Date: 04th August 2026

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Symbol- SUDEEPPHRM

BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001
Scrip Code: 544619

Sub: Proceedings of the 37th Annual General Meeting

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to the above-mentioned subject, we hereby enclose the proceedings of the 37th Annual General Meeting ("AGM") held on Tuesday, 04th August, 2026 at 11:00 am (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

In this regard, kindly find enclosed herewith proceedings as required under Regulation 30, Part A of Schedule III of the Listing Regulations.

Kindly take the same on record.

Thanking you,

For Sudeep Pharma Limited

DIMPLE ASHWINBHAI MEHTA

Digitally signed by DIMPLE ASHWINBHAI MEHTA
Date: 2026.08.04 17:02:47 +05'30'

Dimple Mehta
Company Secretary & Compliance Officer
M. No.: F13184

ENCL: A/a

Proceedings of the 37th Annual General Meeting of Sudeep Pharma Limited

The 37th Annual General Meeting ("AGM") of the Members of Sudeep Pharma Limited ("the Company") was held on Tuesday, 4th August 2026 at 11:00 a.m., IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Directors Present & In Attendance

Mr. Bhayani Sujit Jaysukh	Chairman & Managing Director
Mr. Shanil Sujit Bhayani	Whole Time Director
Mr. Ajay Shrirang Kandelkar	
Mr. Samaresh Parida	Independent Director & Chairman of Audit Committee
Mr. Raghunandan Sathyanarayan Rao	Independent Director & Chairman of Risk Management Committee
Ms. Reshma Patel	Independent Director & Chairperson of Nomination and Remuneration Committee
Mr. Sujit Gulati	Independent Director & Chairman of Stakeholder Relationship Committee
Mr. Ketan Vyas	Chief Financial Officer
Ms. Dimple Mehta	Company Secretary & Compliance Officer

Auditors & Scrutinizer Present:

Representatives of Statutory Auditors – Mr. Jeyur Shah M/s B S R and Co., Chartered Accountants
Representatives Secretarial Auditors & Scrutinizer– Mr. Parth Nashikar M/s H M Mehta & Associates, Company Secretaries

Speaker Shareholders:

Mr. Dnyaneshwar K Bhagwat – Mumbai, Maharashtra
Mr. Sathish Shah - Mumbai, Maharashtra
Mr. Himanshu Anilbhai Trivedi – Vadodara, Gujarat
Mr. Lokesh Gupta – New Delhi
Mr. Samrat Sarkar - Kolkata

Ms. Dimple Mehta, Company Secretary, welcomed all the Members, Directors, Auditors and other invitees to the 37th Annual General Meeting of Sudeep Pharma Limited.

The Company Secretary confirmed that the requisite quorum was present and requested the Chairman to commence the proceedings of the meeting.

Mr. Sujit Bhayani chaired the meeting. As the requisite quorum was present, the Chairman called the meeting to order. The Company Secretary introduced all the directors present at the meeting to all the members.

The Company Secretary, on behalf of the Chairman, informed the members as below:

1. Attendance: That the meeting was held through Video Conference without the physical presence of the members at a common venue in accordance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Facility for joining the meeting through Video Conference was made available for the members on a first come first served basis. As the AGM was held through Video Conference, the facility for appointment of proxies by the members was not applicable.

2. E-voting: The Company had provided its members the facility to cast their vote electronically, on all resolutions set forth in the Notice of AGM. Members who had participated in the AGM and not casted their votes electronically was provided an opportunity to cast their votes on the NSDL platform during the meeting and for 15 minutes from the closure of the meeting. It was further informed that since the AGM was held through VC facility and resolutions were put to vote only through e-voting, the practice of proposing and seconding of resolutions was not followed. The Board had appointed Mr. Hemang Mehta, from M/s. H M Mehta & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the votes casted through remote e-voting and during the meeting and submit the report within two working days from the conclusion of the AGM. The results would be announced by posting it on the Company's website, website of stock exchanges i.e. BSE Ltd and National Stock Exchange of India Ltd. (NSE) and on the NSDL website.

3. Statutory Registers: The Statutory Registers and documents required to be kept open for inspection were available to Members electronically.

4. Statutory Auditors Report and Secretarial Auditors Report: There were no qualifications, observations, adverse remarks or comments in the Statutory Auditor's Report and the Secretarial Audit Report which would have an adverse effect on the functioning of the Company.

5. Notice of 37th Annual General Meeting: As Notice of the 37th AGM was already circulated to the members, with the consent of the Members, the Notice convening the meeting was taken as read.

Following items of business, as per the Notice of AGM dated 10th July 2026, were transacted at the meeting:

Ordinary Businesses:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Ajay Shrirang Kandelkar (DIN: 10773491) as a director, who retires by rotation and being eligible, offers himself for re-appointment.

3. To declare dividend on equity shares for the FY 2025-26.

Special businesses:

4. Ratification of remuneration to be paid to Cost Auditors for FY 2026-27.

5. To Appoint Mr. Hemang Mehta, a proprietor of H. M. Mehta & Associates, Peer reviewed Practicing Company Secretary, as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years and fix their remuneration.

6. Appointment of Mr. Milin Mehta as a Director (Non- Executive & Non-Independent).

7. To ratify 'Sudeep Pharma Employee Stock Option Scheme 2025'.

8. To approve the grant of employee stock options to the eligible employees of the subsidiary company(ies) of the Company under "Sudeep Pharma Employee Stock Option Scheme 2025.

9. To approve the grant of employee stock options to the eligible employees of the group company including associate company(ies) of the Company under "Sudeep Pharma Employee Stock Option Scheme 2025".

10. To Change the Remuneration of Mr Ajay Shrirang Kandelkar (DIN: 10773491) as Whole Time Director w.e.f. 1st April, 2026.

11. To adopt new set of Articles of Association (AOA).

After that, the Chairman delivered his speech. Thereafter, the Chairman requested Mr. Shanil Bhayani, Whole Time Director of the Company to state the highlights of the performance of the Company for the financial year 2025-26. Then Mr. Shanil Bhayani briefed about the performance of the Company.

The Company had provided the facility to the members to register themselves as speaker shareholders. Questions raised by the Speaker shareholders were satisfactorily answered by the Management.

The floor was then opened for questions and answers. There were no questions asked in the webchat interface by any member of the Company.

The Chairman thanked all for attending AGM and authorized the Company Secretary to declare the voting results and to intimate to the Stock Exchanges and place the same on the website of the Company.

The meeting commenced at 11:00 a.m., IST and concluded at 11:27 a.m., IST. E-voting facility was available till 11:42 a.m. IST.

For Sudeep Pharma Limited

DIMPLE ASHWINBHAI MEHTA

Digitally signed by DIMPLE ASHWINBHAI MEHTA
Date: 2026.08.04 17:06:14 +05'30'

Dimple Mehta
Company Secretary & Compliance officer
M. No. F 13184

Encl.: Speech by Mr. Sujit Bhayani, Chairman & Managing Director and Mr. Shanil Bhaynai, Whole Time Director at the 37th Annual General Meeting

Speech by Mr. Sujit Bhayani, Chairman & Managing Director at 37th Annual General Meeting

Dear Shareholders, Members of the Board, Ladies and Gentlemen,

Good morning, and a warm welcome to you all.

It is a privilege to welcome you to the Annual General Meeting of Sudeep Pharma Limited—our first AGM since the Company's successful listing on the NSE and BSE last year.

This is an important milestone in our journey. On behalf of the Board, I thank every shareholder for the trust you have placed in us. We accept that trust with a deep sense of responsibility and a clear commitment to creating sustainable long-term value.

Sudeep Pharma began in 1989 with one manufacturing facility, two calcium products and a simple purpose: to build a company founded on science, quality and customer trust.

Over the past 36 years, we have remained true to that purpose. Our expertise in mineral-based ingredients has made us a trusted partner to leading pharmaceutical and nutrition companies across the world.

Today, that same foundation is taking us into new areas of opportunity.

Our experience in iron phosphate, developed over more than a decade for nutrition applications, has enabled our entry into advanced battery materials. The same core chemistry that supports human nutrition can now contribute to electric mobility and energy storage.

For me, this represents Sudeep Pharma at its best: building on what we know, applying science to new challenges and investing with a long-term perspective.

FY25–26 was a landmark year for the Company.

We achieved our highest-ever revenue from operations of ₹642crore, while maintaining healthy profitability and making significant investments in our future.

We expanded manufacturing capacity. We completed the acquisition of NSS in Ireland. We strengthened our specialty ingredients platform. And we laid the foundation for our advanced battery materials business.

These are not isolated initiatives. Together, they are creating a broader and more resilient Sudeep Pharma—with multiple engines of growth.

The acquisition in Ireland gives us a manufacturing presence in Europe, expands our capabilities in critical nutrition segments and brings us closer to our customers.

Our Specialty Ingredients business is moving us further up the value chain through differentiated, science-led solutions such as our AbsorBis range of bisglycinates and LipoBoost range of liposomal ingredients.

And through Sudeep Advanced Materials, we are applying our expertise in iron phosphate chemistry to participate in the fast-growing battery materials industry.

These investments are supported by encouraging global trends. Customers are placing greater emphasis on quality, regulatory compliance, technical capability and reliable supply. They are also looking to build more diverse and resilient supply chains.

With our scientific expertise, strong regulatory capabilities, expanding international presence and longstanding customer relationships, we believe Sudeep Pharma is well positioned to benefit from these changes.

Our customer relationships remain one of our greatest strengths. Many have been built over decades through consistent quality, technical collaboration and dependable service. During the year, we expanded our warehousing presence in the United States and Europe to improve lead times and supply reliability.

Even as we invested for growth, we maintained financial discipline. We ended the year with net debt of ₹33.6 crore and a net debt-to-equity ratio of just 0.04. This balance-sheet strength gives us the ability to pursue our ambitions responsibly.

As we enter FY26–27, our direction is clear.

We will ramp up our new capacities, deepen global customer relationships, expand our specialty portfolio, improve working capital efficiency and commercialise our advanced materials business with discipline.

The opportunities before us are significant. So is the responsibility to execute well. We approach the future with confidence, focus, and discipline.

Our ambition is to build Sudeep Pharma into a global specialty ingredients and advanced materials company—driven by science, quality, innovation and sustainability.

None of this would be possible without our people. I thank every member of the Sudeep Pharma team for their dedication, resilience and commitment.

I also thank our customers, business partners, lenders, regulators and fellow Board members for their continued support.

And most importantly, I thank you, our shareholders, for your trust and confidence.

We are proud of how far Sudeep Pharma has come. We are even more excited about what lies ahead.

I wish you and your families good health, happiness and prosperity.

Thank you everyone, handed over to Shanil Bhayani.

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Speech by Mr. Shanil Bhayani, Whole Time Director at 37th Annual General Meeting

Dear Shareholders, Members of the Board, Ladies and Gentlemen,

Good morning.

Following the Chairman's address, I will briefly review the Company's operational and financial performance in FY 2025–26 and outline our priorities for the year ahead.

FY 2025–26 was a year of disciplined execution. We delivered growth while investing in new businesses, expanding our global footprint and building capabilities to support our long-term ambitions.

SPECIALTY INGREDIENTS: OUR STRONGEST GROWTH DRIVER

Specialty Ingredients was the standout performer during the year. Segment revenue grew by 63%, from ₹172 crore to ₹280 crore, and its share of total revenue increased from 34% to approximately 44%.

The strength of this performance lies in the quality and sustainability of the growth. We secured 51 new customer approvals across multiple applications. These approvals typically follow rigorous qualification processes and can create recurring opportunities over several years.

We also received approvals from leading global companies in bakery, critical and infant nutrition—further validating our product quality, regulatory capabilities and technical expertise.

PHARMACEUTICAL, FOOD AND NUTRITION: EXPANDING OUR CORE

Our Pharmaceutical, Food and Nutrition business remained a strong and stable foundation. Revenue grew by 10% to approximately ₹362 crore and represented around 56% of total revenue.

Underlying demand remained healthy, but our existing facilities operated close to optimal utilisation for much of the year, limiting our ability to serve additional demand.

Our greenfield facility in Nandesari will expand capacity and support higher-value products, including gluconates, glycinates and citrates. Internal validation has been completed, and customer qualification is under way. Temporary LPG and energy supply constraints caused some delay, but these issues have now been addressed.

We also saw encouraging customer acceptance of our AbsorBis range of bisglycinate ingredients, strengthening our position in a fast-growing, value-added market.

SUDEEP ADVANCED MATERIALS: BUILDING FOR THE FUTURE

Advanced battery materials represent an important new growth opportunity. Construction of our Phase I facility at Dahej is progressing as planned, with commissioning targeted for April 2027. The facility will have annual capacity of 25,000MT and will form the foundation for future expansion.

Customer engagement is progressing well. We are working with 42 global customers across the electric vehicle, battery cell, cathode material and energy storage ecosystem. Several are advancing through laboratory validation, pilot evaluation and commercial qualification, and we have received initial commercial orders of approximately 700 metric tonnes.

To serve early demand, we upgraded an existing line to manufacture battery-grade material ahead of the Dahej commissioning. Our approach remains disciplined: we will expand in line with validated demand and long-term customer partnerships.

OPERATING RESILIENCE AND EFFICIENCY

During the year, we navigated higher raw material costs, energy constraints and global logistics disruptions while maintaining business continuity and protecting customer supply. We were able to pass through a significant portion of cost increases without materially affecting profitability.

We also invested in our international sales network, warehousing and inventory capabilities, particularly in the United States and Europe. These measures temporarily increased working capital but strengthened service levels and supply reliability. Improving working capital through better inventory management, demand planning and receivables discipline is a key priority for FY 2026–27.

FINANCIAL PERFORMANCE

The Company delivered strong financial results in FY 2025–26:

- Revenue from operations: ₹642.3 crore
- EBITDA: ₹221.9 crore
- Profit after tax: ₹174.3 crore
- EBITDA margin: 34.6%
- PAT margin: 27.1%

Exports remained a core strength, contributing approximately 60% of revenue.

Return ratios moderated as we invested in new capacity, integrated NSS and deployed IPO proceeds. We expect these investments to contribute meaningfully as utilisation rises and our newer businesses scale.

PRIORITIES FOR FY 2026–27

Our priorities for the year are to:

- Ramp up the Nandesari facility through customer approvals and commercial production;
- Improve utilisation and integration of our Ireland operations;
- Continue expanding Specialty Ingredients in regulated global markets;
- Advance customer validation and commercialisation at Sudeep Advanced Materials; and
- Improve working capital efficiency while preserving balance-sheet strength.

The investments made over the past few years have created a strong platform for the Company's next phase of growth. Our task now is to convert that platform into consistent execution, higher utilisation and sustainable returns.

I thank our customers, employees, suppliers, business partners, bankers and regulatory authorities for their continued support.

Most importantly, I thank our shareholders for your trust and encouragement. We remain committed to disciplined execution, strong governance and sustainable long-term value creation.

We look forward to another year of meaningful progress together.

Thank you all for your patience and support.

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