ZENITH
KEEPING HOPES ALIVE

ZENITH DRUGS LIMITED
(Formerly - Zenith Drugs Private Limited)
CONTACT US:
www.zenithdrugs.com
info@zenithdrugs.com
+91 93291 45074 CIN: L24231MP2000PLC014465
Plant Add.- 72/5 & 72/1, 72/3, 74/1/1, 75/1/1 Muradpura (Orangpura), Dhar Road, Near Kalaria, INDORE, PIN-453001 (MP) INDIA

Registered Office Address - K. No. 72/5, Village Muradpura, Depalpur, Indore, Madhya Pradesh - 453001

September 05, 2026

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051, Maharashtra, India.

NSE Symbol: ZENITHDRUG; ISIN- INE0QWN01013

Sub: Intimation of Notice of 26th Annual General Meeting of the Company.

Dear Sir/Ma'am,

We would like to inform you that the 26th Annual General Meeting of the Company ("AGM") is scheduled to be held on Tuesday, September 29, 2026 at 01:00 P.M. at through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the business set out in the notice.

Pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), please find enclosed herewith a copy of the Notice dated September 05, 2026, together with the Explanatory Statement thereto, seeking approval of the Members of ZENITH DRUGS LIMITED on the following item of business in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") in this regard.

Sr. No.	Particulars	Type of Resolution
1	Adoption of Audited Financial Statements for the financial year ended 31st March 2026.	Ordinary Resolution
2	Re-appointment of Mr. Sandeep Bhardwaj (DIN: 00539347), who retires by rotation as a Managing Director	Ordinary Resolution
3	To ratify the payment of remuneration to M/s. Deepika Pradhan & Associates, Cost Accountants (Registration No. 103293).	Ordinary Resolution
4	To approve the borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013.	Special Resolution
5	Authority under Section 180(1)(a) of the Companies Act, 2013 in relation to the undertaking(s), properties and assets of the Company.	Special Resolution
6	To approve the remuneration payable to Mr. Sandeep Bhardwaj (DIN: 00539347), Managing Director of the Company.	Special Resolution
7	To approve the remuneration payable to Mr. Bhupesh Soni (DIN: 00539355), Executive Director of the Company.	Special Resolution

In compliance with the applicable circulars, the Notice is being sent to all Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with Depositories, Company and/or BIGSHARE SERVICES PRIVATE LIMITED ("RTA") as on Friday, September 04, 2026. The aforesaid Notice is also uploaded on the Company's website i.e., www.zenithdrugs.com .

In compliance with the provisions of the Companies Act, 2013 and rules framed thereunder, and SEBI (LODR) Regulations, the Company has fixed the following dates in connection with the AGM:

Cut-off date to vote on AGM Resolution	Tuesday, September 22, 2026
Commencement of remote e-voting	From Saturday, September 26, 2026 (9:00 AM)
Closure of remote e-voting	Upto Monday, September 28, 2026 (05:00 PM)
Annual General Meeting	Tuesday, September 29, 2026 at 01:00 P.M. (IST)

Kindly take the same on record of your esteemed Exchange and disseminate it on your website.

Thanking you
Yours faithfully

FOR ZENITH DRUGS LIMITED

SAKSHI BHAWSAR Digitally signed by SAKSHI BHAWSAR
Date: 2026.09.05 13:11:06 +05'30'

Sakshi Bhawsar
Company Secretary & Compliance Officer

Encl: *Notice of AGM*

Notice of 26th Annual General Meeting

Notice is hereby given that the 26th Annual General Meeting of the members of Zenith Drugs Limited (formerly known as Zenith Drugs Private Limited) will be held on Tuesday, September 29, 2026 at 01.00 P.M. through video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM:

ORDINARY BUSINESS:

Item No. 1: Adoption of Audited Financial Statements for the financial year ended 31st March 2026.

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

"**RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act, 2013, the Financial Statements containing the Balance Sheet as at 31st March, 2026, the Profit and Loss Accounts ended on that date and Cash Flow Statements along with the notes and schedules appended thereto and the reports of the Auditors and Board of Directors thereon, be and are hereby adopted."

Item No. 2: Re-appointment of Mr. Sandeep Bhardwaj (DIN: 00539347), who retires by rotation as a Managing Director.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sandeep Bhardwaj (DIN: 00539347), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Managing Director of the Company."

SPECIAL BUSINESS:

Item No. 3: To ratify the payment of remuneration to M/s. Deepika Pradhan & Associates, Cost Accountants (Registration No. 103293).

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

"**RESOLVED THAT** pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the payment of remuneration of Rs. 45,000/- (Rupees Forty-Five Thousand Only) (exclusive of out–of–pocket expenses) p.a. to M/s. Deepika Pradhan & Associates, Cost Accountants (Registration No. 103293), Indore who were appointed by the board of directors as cost auditors to conduct the audit of cost records maintained by the Company pertaining to products manufactured by the Company for the financial year ended on March 31, 2027."

Item No. 4: To approve the borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013.

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

"RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on 16 September 2023 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted or to be constituted by the Board, or any officer(s) authorised by the Board, to exercise the powers conferred by this Resolution) to borrow any sum or sums of money from time to time, at its discretion, whether secured or unsecured, for the purpose of the business of the Company, from any one or more banks, financial institutions, other lending institutions, bodies corporate, firms or persons, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total outstanding amount so borrowed shall not at any time exceed Rs. 200,00,00,000/- (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time, as to interest, repayment, security or otherwise, as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to execute all such documents, instruments and writings, to file the requisite forms and returns with the Registrar of Companies and such other authorities as may be required, and to settle any question, difficulty or doubt that may arise, as may be necessary, proper or expedient to give effect to this Resolution, without requiring any further consent or approval of the Members of the Company."

Item No. 5: Authority under Section 180(1)(a) of the Companies Act, 2013 in relation to the undertaking(s), properties and assets of the Company.

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

"RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on 16 September 2023 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted or to be constituted by the Board, or any officer(s) authorised by the Board, to exercise the powers conferred by this Resolution) to sell, lease or otherwise dispose of, and/or to mortgage, charge, hypothecate, pledge or otherwise encumber, from time to time, in such form and manner, with such ranking and on such terms as the Board may in its absolute discretion determine, all or any of the movable and/or immovable properties and assets of the Company, whether tangible or intangible and whether present or future, and/or the whole or substantially the whole of the undertaking(s) of the Company, in favour of any one or more banks, financial institutions, other lending institutions, bodies corporate, debenture trustees, security trustees, agents or other persons, by way of security for, and in connection with, the borrowings availed or to be availed by the Company within the limits approved by the Members under Section 180(1)(c) of the Act, together with interest, costs, charges, expenses and all other monies payable by the Company in respect thereof.

RESOLVED FURTHER THAT the securities and charges so created by the Company may rank prior to, pari passu with, or subservient to, any mortgage(s) and/or charge(s) already created or to be created in future by the Company, or in such other manner and ranking as may be considered expedient by the Board and as may be agreed between the concerned parties.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, settle and execute all such deeds, documents, instruments and writings as may be required, to file the requisite forms and returns with the Registrar of Companies and such other authorities as may be necessary, to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, expedient or incidental, and to settle any question, difficulty or doubt that may arise in regard to the creation of such security, without requiring any further consent or approval of the Members of the Company."

Item No. 6: To approve the remuneration payable to Mr. Sandeep Bhardwaj (DIN: 00539347), Managing Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, and Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Sandeep Bhardwaj (DIN: 00539347), Managing Director of the Company, not exceeding Rs. 84,00,000/- (Rupees Eighty-Four Lakhs only) per annum, comprising salary, allowances, perquisites and other benefits, with effect from 1st April, 2026 up to 15th September, 2028, being the remainder of his present term of office, with authority to the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, to determine and vary from time to time the composition and break-up of such remuneration within the aforesaid limit, all other terms and conditions of his appointment remaining unchanged.

RESOLVED FURTHER THAT the remuneration approved as aforesaid shall be paid as minimum remuneration to Mr. Sandeep Bhardwaj notwithstanding that in any financial year during the aforesaid period the Company has no profits or its profits are inadequate, in accordance with the provisions of Section II of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee constituted or to be constituted by the Board, or any officer(s) authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, to execute all such agreements, documents, instruments and writings, to file the requisite forms and returns with the Registrar of Companies and such other authorities as may be required, and to settle any question, difficulty or doubt that may arise, as may be necessary, proper, expedient or incidental to give effect to this Resolution."

Item No. 7: To approve the remuneration payable to Mr. Bhupesh Soni (DIN: 00539355), Executive Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, and Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Bhupesh Soni (DIN: 00539355), Executive Director of the Company, not exceeding Rs. 84,00,000/- (Rupees Eighty-Four Lakhs only) per annum, comprising salary, allowances, perquisites and other benefits, for a period of three years with effect from 1st April, 2026 up to 31st March, 2029, with authority to the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, to determine and vary from time to time the composition and break-up of such remuneration within the aforesaid limit, all other terms and conditions of his appointment remaining unchanged.

RESOLVED FURTHER THAT the remuneration approved as aforesaid shall be paid as minimum remuneration to Mr. Bhupesh Soni notwithstanding that in any financial year during the aforesaid period the Company has no profits or its profits are inadequate, in accordance with the provisions of Section II of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee constituted or to be constituted by the Board, or any officer(s) authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, to execute all such agreements, documents, instruments and writings, to file the requisite forms and returns with the Registrar of Companies and such other authorities as may be required, and to settle any question, difficulty or doubt that may arise, as may be necessary, proper, expedient or incidental to give effect to this Resolution."

By order of the Board
For Zenith Drugs Limited

Sd/-
Sakshi Bhawsar
Company Secretary & Compliance Officer

Date: September 05, 2026
Place: Depalpur

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The 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 following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.zenithdrugs.com . The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com . The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022. General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023 and General circular No. 09/2024 dated 19.09.2024 and after due examination, it has been decided to allow companies to conduct their AGMs through VC or OAVM till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

9. The attendance of the members participating in the 26th AGM through VC/OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").

10. Corporate Members intending to send their authorized representative(s) pursuant to section 113 of the Act to attend the Meeting are requested to send a scan copy of the Board Resolution/ Authority letter authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through registered email address of the member to geetikafcs@gmail.com with a copy marked to cs@zenithdrugs.com, info@zenithdrugs.com.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. All the documents referred in the Notice are available for inspection from the date of dispatch of Notice till September 29, 2026. Members seeking to inspect such documents are requested to write to the Company at cs@zenithdrugs.com .

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors

are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to inspect, may send their request through an email at cs@zenithdrugs.com up to the date of the 26th AGM.

14. Shareholders holding shares in electronic (demat) form are advised to inform the particulars of their bank account, change of postal address and email address to their respective Depository Participants only. The Company or its RTA cannot act on any request received directly from the shareholders holding shares in demat mode for changes in any bank mandates or other particulars.

15. Shareholders holding shares in electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or folio details respectively in all correspondences, including dividend matters to Bigshare Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road Andheri (East) Mumbai – 400093.

16. Shareholders holding shares in electronic (demat) form who have not registered their email IDs with the depository participants, are requested to register their email address with their depository.

17. Dematerialization of Shareholding: As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Bigshare Services Private Limited for assistance in this regard.

18. Members may note that the Notice of the 26th AGM and Annual Report of F.Y. 2025-26 will also be available on the Company's website www.zenithdrugs.com, websites of National Stock Exchange of India Limited at www.nseindia.com.

19. Company has fixed the cut-off date as Tuesday, September 22, 2026 for determining the eligibility of shareholders entitled to vote through remote - e-voting and at the AGM. The remote e-voting shall remain open for a period of 3 days commencing from Saturday, September 26, 2026 (9:00 hours) to Monday, September 28, 2026 (17:00 hours) (both days inclusive). The e-voting module shall be disabled for voting thereafter. Those shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

20. Ms. Geetika Agrawal, Partner of M/s. Agrawal & Maheshwari, Company Secretaries, (FCS 4988; CP 3482), Indore, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

21. Since the AGM will be held through VC / OAVM, the route map is not annexed in this Notice.

22. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

23. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id / Folio No., e-mail id, mobile number at cs@zenithdrugs.com to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before, September 21, 2026 on the aforementioned e-mail id shall only be considered and responded to during the AGM.

24. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

25. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on Saturday, September 26, 2026 (9:00 hours) and ends on Monday, September 28, 2026 (17:00 hours). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 22, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

<u>In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.</u>

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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. 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 & My Easi New (Token) Tab and then click on registration option. 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 with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) 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 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 name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period 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.

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

Login type	**Helpdesk details**
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
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID:
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(iv) After entering these details appropriately, click on "SUBMIT" tab.

(v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(vii) Click on the EVSN for the relevant Zenith Drugs Limited on which you choose to vote.

(viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@zenithdrugs.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are 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 available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO THE NOTICE:

I. Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:

Item No. 3: To ratify the payment of remuneration to M/s. Deepika Pradhan & Associates, Cost Accountants (Registration No. 103293).

The Board of Directors at its meeting held on 05th September, 2026, as per the recommendation of Audit Committee, has appointed M/s. Deepika Pradhan & Associates, Cost Accountants (Registration No. 103293), Indore to conduct the audit of cost records relating to the products, manufactured by the Company for the financial year ending on March 31, 2027 at a remuneration as mentioned in the resolution attached to the Notice.

As per the provisions of section 148 (3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration fixed by the Board of Directors is to be ratified by the Members of the Company. Accordingly, consent of the Members of the Company is sought for ratification of remuneration payable to the Cost Auditors for the financial year ending on March 31, 2027.

The Board recommends the Ordinary Resolution at Item No. 3 of the accompanying Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives are in any way concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4 & 5: To approve the borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 and authority under Section 180(1)(a) of the Companies Act, 2013 in relation to the undertaking(s), properties and assets of the Company.

The Members had, at the Extra Ordinary General Meeting held on 16 September 2023, accorded their approval under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 ("the Act") by way of a single Special Resolution. With a view to aligning the Company's approvals with the provisions of Section 180 of the Act as presently in force, and to enable the Members to consider and vote upon the borrowing powers of the Board and the creation of security over the Company's assets and undertaking(s) as distinct matters, it is proposed to place the said approvals before the Members as two separate Special Resolutions, in supersession of the earlier Resolution. The aggregate borrowing limit is proposed to be retained at Rs. 200,00,00,000/- (Rupees Two Hundred Crores only).

Having regard to the Company's existing and projected financial requirements and its plans for growth, the Company may from time to time need to raise funds from banks, financial institutions, other lending institutions, bodies corporate and other persons. Such borrowings, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Under Section 180(1)(c) of the Act, the Board of Directors may borrow in excess of the aggregate of the paid-up share capital, free reserves and securities premium only with the consent of the Members by way of a Special Resolution, and Section 180(2) requires such resolution to specify the total amount up to which monies may be borrowed by the Board. Accordingly, the approval of the Members is sought at Item No. 4 to authorise the Board to borrow monies, notwithstanding that the aggregate borrowings may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, subject to the total outstanding amount so borrowed not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) at any one time. The present limit is considered adequate having regard to the Company's existing credit facilities and its projected funding requirements.

In order to secure such borrowings, the Company may be required to create mortgage(s), charge(s), hypothecation(s), pledge(s) or other encumbrance(s) over its properties and assets, both present and future, and over the whole or substantially the whole of its undertaking(s), in favour of its lenders. The creation of such security may be construed as a sale, lease or disposal of the whole or substantially the whole of the undertaking of the Company within the meaning of Section 180(1)(a) of the Act, which requires the consent of the Members by way of a Special Resolution. Accordingly, the approval of the Members is sought at Item No. 5, co-extensive with the borrowing limits approved under Item No. 4, together with interest, costs, charges and expenses thereon.

The Board of Directors recommends the Special Resolutions set out at Item Nos. 4 and 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, in the said resolutions, save and except to the extent of their shareholding, if any, in the Company.

Item No. 6: To approve remuneration payable to Mr. Sandeep Bhardwaj (DIN: 00539347), Managing Director of the Company.

Mr. Sandeep Bhardwaj (DIN: 00539347) has been associated with the Company as a Director since 31st October, 2003 and was appointed as the Managing Director of the Company for a period of five years commencing from 16th September, 2023 and ending on 15th September, 2028. His remuneration has been approved by the Members from time to time in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Mr. Sandeep Bhardwaj has over two decades of experience in pharmaceutical business management and has been instrumental in overseeing the Company's manufacturing operations and supply chain management. He has contributed significantly to the operational efficiency and sustainable growth of the Company.

Under Section II of Part II of Schedule V to the Act, where in any financial year during the currency of the tenure of a managerial person a company has no profits or its profits are inadequate, remuneration may be paid within the limits specified therein by reference to the effective capital of the company, and remuneration in excess of those limits may be paid where the resolution passed by the shareholders is a special resolution passed for a period not exceeding three years.

Having regard to Mr. Sandeep Bhardwaj's experience, the range and weight of his responsibilities and his contribution to the affairs and operations of the Company, and in order to provide for such annual revisions as may be considered appropriate over the period of approval, the Nomination and Remuneration Committee and the Board of Directors have recommended that the approval of the Members be obtained for payment of remuneration to Mr. Sandeep Bhardwaj not exceeding Rs. 84,00,000/- (Rupees Eighty-Four Lakhs only) per annum, with effect from 1st April, 2026 up to 15th September, 2028, being the remainder of his present term of office, and that the same be paid as minimum remuneration in the event of absence or inadequacy of profits in any financial year during the said period. Accordingly, the approval of the Members is sought by way of a Special Resolution.

The Statement of information required under Section II of Part II of Schedule V to the Act is set out in Annexure I to this Notice. This statement may also be regarded as an appropriate disclosure under Section 190 of the Act, Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings.
The Board of Directors recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

Save and except Mr. Sandeep Bhardwaj, to whom the resolution relates, and his relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, in the said resolution.

Item No. 7: To approve remuneration payable to Mr. Bhupesh Soni (DIN: 00539355), Executive Director of the Company.

Mr. Bhupesh Soni (DIN: 00539355) has been associated with the Company as an Executive Director since 15th March, 2001, and his remuneration has been approved by the Members from time to time in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Mr. Bhupesh Soni has over two decades of experience in pharmaceutical manufacturing and corporate compliance and has been instrumental in overseeing government compliances, tender performance and the institutional business of the Company. He has contributed significantly to the operational efficiency and growth of the Company.

Under Section II of Part II of Schedule V to the Act, where in any financial year during the currency of the tenure of a managerial person a company has no profits or its profits are inadequate, remuneration may be paid within the limits specified therein by reference to the effective capital of the company, and remuneration in excess of those limits may be paid where the resolution passed by the shareholders is a special resolution passed for a period not exceeding three years.

Having regard to Mr. Bhupesh Soni's experience, the range and weight of his responsibilities and his contribution to the affairs and operations of the Company, and in order to provide for such annual revisions as may be considered appropriate over the period of approval, the Nomination and Remuneration Committee and the Board of Directors have recommended that the approval of the Members be obtained for payment of remuneration to Mr. Bhupesh Soni not exceeding Rs. 84,00,000/- (Rupees Eighty-Four Lakhs only) per annum, for a period of three years with effect from 1st April, 2026 up to 31st March, 2029, and that the same be paid as minimum remuneration in the event of absence or inadequacy of profits in any financial year during the said period. Accordingly, the approval of the Members is sought by way of a Special Resolution.

The Statement of information required under Section II of Part II of Schedule V to the Act is set out in Annexure I to this Notice. This statement may also be regarded as an appropriate disclosure under Section 190 of the Act, Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval of the Members.

Save and except Mr. Bhupesh Soni, to whom the resolution relates, and his relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, in the said resolution.

II. Information on Directors being appointed / re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings and pursuant to Section 102 of the Companies Act, 2013 read with the applicable rules:

Name of Directors	**Mr. Sandeep Bhardwaj**	**Mr. Bhupesh Soni**
DIN	00539347	00539355
Date of Birth	11/07/1978	05/10/1978
Date of Appointment on the Board	October 31, 2003	March 15, 2001
Qualification	B. Pharma	B. Pharma
Remuneration proposed	upto Rs. 84,00,000/- p.a.	upto Rs. 84,00,000/- p.a.
Remuneration last drawn	Rs. 48,00,000/- p.a.	Rs. 67,80,000/- p.a.
Nature of expertise in specific functional areas	Pharmaceutical business management, manufacturing operations, supply chain management, production planning, operational efficiency, quality management and strategic business administration	Pharmaceutical manufacturing, corporate compliance, government compliances, tender management, institutional business, government liaison and regulatory affairs

Relationship with other Directors, Manager and other Key Managerial Personnel	None	None
Directorship held in other Public Companies	None	None
Chairmanship / Membership of Committee in other Companies, if any	None	None
No. of Shares held in the Company as on March 31, 2026	36,66,990 (21.38%)	34,60,980 (20.18%)
Name of listed entities from which the person has resigned in the past three years.	Nil	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable	Not Applicable

By order of the Board
For Zenith Drugs Limited

Sd/-
Sakshi Bhawsar
Company Secretary & Compliance Officer

Date: September 05, 2026
Place: Depalpur