

**NOTICE TO THE SHAREHOLDERS**

Notice is hereby given that the **THIRTY-SECOND (32<sup>ND</sup>) ANNUAL GENERAL MEETING** of the Members of **ISHITA DRUGS AND INDUSTRIES LIMITED (CIN: L24231GJ1992PLC017054)** will be held on Monday, 29<sup>th</sup> September, 2025 at 11.30 a.m. at **"Manthan", Hotel Krsna Lila, Nr. Rexroth Bosch, Village Iyava, Taluka Sanand, Sanand Viramgam Highway, Gujarat 382170** to transact the following business:

**ORDINARY BUSINESS:**

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

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Abha Agrawal (DIN 01589479), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To consider the re-appointment of M/s Jaymin Shah & Associates, Chartered Accountants (FRN No. 129406W) as the Statutory Auditors of the Company for a period of one year:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under, as amended from time to time, the Company hereby appoints M/s. Jaymin Shah & Associates, Chartered Accountants (FRN No. 129406W) as the Statutory Auditors of the Company to hold office from the conclusion of this (32<sup>nd</sup>) Annual General Meeting till the conclusion of the next (33<sup>rd</sup>) Annual General Meeting of the Company on such remuneration plus applicable taxes, out-of-pocket expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**SPECIAL BUSINESS:**

4. **To Consider and Approve the Re-appointment of Mr. Arvind Vilasrao Sapkal [DIN: 08607096] as a Non-executive Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of the Section 149, 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rule, 2014 and read with Regulations 17, 25 and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Arvind Vilasrao Sapkal

[DIN : 08607096], who was appointed as a Non-executive Independent Director of the Company at the 27<sup>th</sup> Annual General Meeting of the Company and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16 (1)(b) of Listing Regulations and who has submitted the declaration to that effect and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act, from Member proposing his candidature for the office of Director, be and is hereby re-appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, for a second term of Five consecutive years w.e.f 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

5. **To Consider and Approve the Appointment of M/s Meenu Maheshwari & Associates, Company Secretary in Practice, as Secretarial Auditor of the Company:**

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 provision of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of Audit Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of M/s Meenu Maheshwari & Associates (peer reviewed certificate no. 1086/2021) Company Secretary in practice (COP No. 8953 FCS No. 7087) as Secretarial Auditor of the Company for the term of Five consecutive years, to hold office from the conclusion of this 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting i.e. from FY 2025-26 to FY 2029-30, on such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor, from time to time."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

6. **To approve the Related party transactions with Ishita Pharmaceuticals:**

To Consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable Regulations, if any [including any amendment(s) and statutory modification(s) thereof, for the time being in force], and on the basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company for entering into and/or carrying out and/or continuing with the existing contract(s)/ arrangement(s)/ transaction(s) or modification (s) of earlier / arrangement(s)/ transaction(s) or as fresh and independent transaction(s) or otherwise, regarding to sales, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing or receiving of loans or guarantees or securities or making investments, (whether individually or series of transactions taken together or otherwise) with **ISHITA PHARMACEUTICALS**, a “Related Party” of the Company as per Section 2(76) of the Act, and Regulation 2(1)(zb) of the SEBI Listing Regulations, may exceed 10% of the annual turnover of the Company, as per last audited financial statement, in a financial year or such other threshold limits as may be specified by the SEBI (LODR) Regulations from time to time, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all acts, deed, matters or things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**7. To approve the Related party transactions with Anvi Lifesciences Private Limited:**

To Consider, and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable Regulations, if any [including any amendment(s) and statutory modification(s) thereof, for the time being in force], and on the basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company for entering into and/or carrying out and/or continuing with the existing contract(s)/ arrangement(s)/ transaction(s) or modification (s) of earlier / arrangement(s)/ transaction(s) or as fresh and independent transaction(s) or otherwise, regarding to sales,

purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing or receiving of loans or guarantees or securities or making investments, (whether individually or series of transactions taken together or otherwise) with **ANVI LIFESCIENCES PRIVATE LIMITED**, a “Related Party” of the Company as per Section 2(76) of the Act, and Regulation 2(1)(zb) of the SEBI Listing Regulations, may exceed 10% of the annual turnover of the Company, as per last audited financial statement, in a financial year or such other threshold limits as may be specified by the SEBI (LODR) Regulations from time to time, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all acts, deed, matters or things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By order of the Board of Directors  
For Ishita Drugs & Industries Ltd.

Sd/-

**Jagdish Agrawal**

**Director**

**DIN : 01031687**

Place: Ahmedabad  
Dated: 30<sup>th</sup> May, 2025

**Notes**

- a) A member entitled to attend and vote in the meeting is also entitled to appoint one or more proxies to attend and vote instead of him and not later than 48 hours before the time fixed for holding the meeting.
- b) Members are requested to advise immediately any change in their address to the Company.
- c) Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution/Authority letter, authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- d) 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.
- e) Member Register and Share Transfer books shall remain closed **from 23.09.2025 to 29.09.2025 (both days inclusive)**.
- f) Members may avail of the facility of nomination in terms of section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form SH-13. Form SH-13 is to be submitted in duplicates to Big Share Services Private Limited (Big Share), Registrar and Share transfer Agent (RTA) of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
- g) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material

facts concerning the business under Item no. 4 to 7 of the Notice, is annexed hereto. Further, the relevant details as required pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by ICSI, in respect of Director seeking re-appointment at this AGM is also annexed.

- h) Relevant documents referred to in the accompanying notice and the Explanatory Statement thereto, are open for inspection at the registered office of the Company on all working days (barring Tuesday and Sunday) between 11.00 a.m. to 5.00 p.m. prior to the date of AGM.
- i) Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- j) In line with the 'Green Initiative in the Corporate Governance' launched by the ministry of corporate affairs, Electronic Copy of the Notice of Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy Form are being sent to all the members whose e-mail IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. Members other than above, physical copies of the Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting along with attendance slip and Proxy Form are being sent in the permitted mode.
- k) The Securities and Exchange Board of India (SEBI) has decided that securities of listed companies can be transferred only in dematerialized w.e.f. December 05, 2018 onwards. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
- l) The Securities and Exchange Board of India (SEBI) vide Circular dated November, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) has mandated furnishing of PAN, KYC details (i.e., Postal Address with pin code, Email Address, mobile number, bank account details) and nomination details by holder of securities in physical form. Members who are holding shares in physical mode and have not updated their KYC details, are required to update the same with the RTA i.e. Bigshare Services Private Limited through email to [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com) or [bssahd2@bigshareonline.com](mailto:bssahd2@bigshareonline.com) or via post.

Members may please note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests i.e. Issue of Duplicate share certificate, Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service

requests by submitting a duly KYC forms as prescribed by RTA and it may be noted that any service request can be processed only after the folio is KYC Compliant.

- m) Non-Resident Indian members are requested to inform Big Share/ respective DPs, immediately of:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- n) Members may also note that the notice of Annual General Meeting will also be available on the Company's website [www.ishitadrugs.com](http://www.ishitadrugs.com)
- o) A route map showing directions to reach the venue of the Annual General Meeting is given as per requirement of Secretarial Standards-2 on General Meetings.
- p) **Voting through electronic means:**
- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - The e-voting facility will be available during the voting period as indicated herein below:

Electronic Voting Event Number : (EVEN) : 135525	
Commencement of e-voting	End of e-voting
Friday, 26 <sup>th</sup> September, 2025 at 9.00 am IST	Sunday, 28 <sup>th</sup> September, 2025 at 5.00 p.m. IST

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 22<sup>nd</sup> September, 2025** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**v. The process and manner for remote e-voting are as under:**

**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 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:

**I. Individual Shareholders holding securities in demat mode with NSDL.**

1. For OTP based login you can click on <https://eservices.nsd.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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.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. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "**Register Online for I D e A S P o r t a l**" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.

**II. 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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
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. 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](http://www.cdslindia.com) and click on login & New System Myeasi 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](http://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.

**III. 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.

**Important note :** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting 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 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 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 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 use 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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 on NSDL e-voting system.**

**How to cast your vote electronically 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 is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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.

#### **General Guidelines for shareholders**

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 [mmmaheshwarics@gmail.com](mailto:mmmaheshwarics@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
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](http://www.evoting.nsdl.com) to reset the password.
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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to [evoting@nsdl.com](mailto: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:**

Shareholders may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing below mentioned documents.

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).
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). 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 for Individual shareholders holding securities in demat mode.**

#### Please note the following:

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ii. Meenu Maheshwari, Practicing Company Secretary of Meenu Maheshwari & Associates 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.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company ([www.ishitadrugs.com](http://www.ishitadrugs.com)) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By order of the Board of Directors  
For Ishita Drugs & Industries Ltd.

Sd/-  
**Jagdish Agrawal**  
Director  
DIN: 01031687

Place: Ahmedabad  
Dated: 30<sup>th</sup> May, 2025

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013****ITEM NO. 2**

Mrs. Abha Jagdishprasad Agrawal (DIN: 01589479) is Non-Executive Director of the Company. She retires by rotation, and being eligible, has offered herself for re-appointment.

Additional information on Director recommended for re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards – 2 as prescribed by the Institute of Company Secretaries of India is provided in Annexure 1 hereto.

None of the Directors, except Mrs. Abha Jagdish prasad Agrawal, and Mr. Jagdish Agrawal, Managing Director of the Company, are in any way concerned or deemed to be interested in the proposed resolution at Item No. 2 of the Notice.

The Board of Directors of your Company recommends that the Resolution under Item No. 2 be passed in the interest of the Company.

**ANNEXURE - I****Details of the Director seeking re - appointment at the ensuing Annual General Meeting of the Company**

<b>Name of the Director :</b>	Mrs. Abha Agrawal
<b>DIN :</b>	01589479
<b>Age &amp; Date of Birth :</b>	74 years, February 12, 1951
<b>Date of first appointment on the Board :</b>	05.02.1992
<b>Qualifications:</b>	M. A. (Psychology)
<b>Brief profile including Expertise and Experience:</b>	Mrs. Abha Agrawal is a promoter of the Company and has been associated with the Company since inception.  She has an extensive experience of business matters. She has been independently running successful business operations in the field of chemicals and electrical switches & circuit breakers for more than 30 years.  She has vast exposure to business environment and contacts with senior leaders in the chemical industry.
<b>Directorship in other Unlisted Companies:</b>	1. Ishita Overseas Private Limited 2. Anvi Lifesciences Private Limited
<b>Directorship in Listed Companies (Except Ishita Drugs and Industries Limited)</b>	None
<b>Membership of Committee in Ishita Drugs and Industries limited:</b>	Member of : 1. Nomination and Remuneration Committee - Member 2. Stakeholders Relationship Committee - Chairman
<b>Names of the listed entities from which the appointee has resigned in the past three years:</b>	None
<b>No. of Board Meetings attended during the Financial Year 2024-25 :</b>	4/4 (Four)
<b>No. of shares held in the Company as on 31.03.2025:</b>	2,50,796/- (8.39%)
<b>Relationship with other Directors</b>	No relationship with any Directors except : Mr. Jagdish Agrawal, Managing Director (Spouse)
<b>Proposed Remuneration</b>	As per mutual agreement, and as per Company Policy

**ITEM NO: 4**

Pursuant to the provision of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mr. Arvind Vilasrao Sapkal (DIN: 08607096) was appointed as a Non-Executive Independent Director of the Company for a term of Five consecutive years commencing from the date of 27<sup>th</sup> Annual General Meeting.

Based on the recommendation of the Nomination and Remuneration Committee of the Company and pursuant to the performance evaluation of Mr. Arvind Sapkal, his business knowledge, experience and the substantial contribution to the Board, his continued

association would be beneficial to the Company. Based on that observation, the Board, on 12<sup>th</sup> August, 2025, proposed to re-appoint Mr. Arvind Sapkal as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of Five Consecutive years effective from 01<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030, subject to the approval of the members of the Company on ensuing Annual General Meeting.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. Further, he has confirmed that (I) he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other authority, (II) he is not aware of any circumstance or situation which exists or may be anticipated that could impair or impact his ability to discharge the duties as an Independent Director of the Company, (III) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Arvind Sapkal fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his re-appointment as Non-Executive Independent Director of the Company and is independent of the Management.

None of the Director(s) and key managerial personnel of the Company or their relatives, are concerned or interested in this Resolution mentioned in the Notice.

The Board recommends the Resolution set out at the Item No. 4 to this Notice for approval of the members by way of Special Resolution

#### ANNEXURE – II

##### Details of the Director seeking Re-appointment at the ensuing Annual General Meeting of the Company

<b>Name of the Director :</b>	Mr. Arvind Vilasrao Sapkal
<b>DIN :</b>	08607096
<b>Age &amp; Date of Birth :</b>	70 years, 28/05/1955
<b>Date of first appointment on the Board :</b>	30.09.2020 in 27 <sup>th</sup> Annual General Meeting
<b>Qualifications:</b>	B. Tech (Mechanical Engg.), IIT Mumbai
<b>Brief profile including Expertise and Experience:</b>	Mr. Arvind Sapkal is a Mechanical Engineer from IIT Mumbai. He has over 33 years of experience in Oil & Gas industry. His areas of expertise include implementation of greenfield projects and business strategy development. He has vast exposure to international business environment. He has worked first as project manager, and later as country manager, Vietnam, for ONGC Videsh Limited. Apart from the technical responsibilities, he has been liasoning with the Government authorities in various Countries.
<b>Directorship in other Listed Companies :</b>	Hazoor Multi Projects Limited
<b>Directorship in other Unlisted Companies</b>	1. Square Port Shipyard Private Limited 2. MJM Engineering Services Private Limited 3. Vyom Hydrocarbon Private Limited
<b>Names of the listed entities from which the appointee has resigned in the past three years</b>	None
<b>Committee position held in other Listed companies</b>	NIL
<b>Committee position held in Ishita Drugs and Industries Limited</b>	<ul style="list-style-type: none"> <li>• Audit Committee – Chairman</li> <li>• Nomination &amp; Remuneration Committee – Member</li> <li>• Stakeholder relationship Committee – Member</li> </ul>
<b>No. of Board Meetings attended during the Financial Year 2024-25 :</b>	4/4 (Four)
<b>No. of shares held in the Company:</b>	NIL
<b>Relationship with other Directors / KMP</b>	None
<b>Proposed Remuneration</b>	As per mutual agreement, and as per Company Policy

**ITEM NO 5:**

In accordance with the provision of Section 204 of the Companies Act, 2013, read with rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to undertake a Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. The appointment of a Secretarial Auditor shall be approved by the Members of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 30<sup>th</sup> May, 2025, have appointed M/s. Meenu Maheshwari & Associates, (Peer Reviewed Certificate No: 1086/2021) Company Secretary in Practise (COP No. 8953 FCS No. 7087) as a Secretarial Auditor of the Company for a term of five consecutive years from the conclusion of 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting i.e., from FY 2025-26 to FY 2029-30, subject to the approval of the members of the Company at the ensuing Annual General Meeting.

M/s Meenu Maheshwari & Associates is proprietorship concern in Ahmedabad, with over 15 years of experience in providing corporate consultancy services to listed, unlisted, private companies including LLPs, due diligence audit, secretarial audit, issuance of certificates related to MCA and ROC compliances and other legal compliances of listed and unlisted companies.

Mrs. Meenu Maheshwari, proprietor of M/s. Meenu Maheshwari & Associates, has given her consent to act as Secretarial Auditor of the Company and confirmed that their aforesaid appointment would be within the prescribed limits under the Act and Rules made thereunder and SEBI (LODR) Regulations. She has also confirmed that, she is not disqualified to be appointed as Secretarial Auditor in terms of provisions prescribed under SEBI (LODR) Regulations. The appointment is in compliance with Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Listing Regulations, as amended.

The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

None of the Director(s) and key managerial personnel of the Company or their relatives, are concerned or interested in this Resolution mentioned in the Notice.

Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as an Ordinary Resolution.

**ITEM NOS. 6 & 7:**

Pursuant to the provision of Section 188 of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors and prior approval of Members by way of Ordinary Resolution, in case certain transactions with the related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members at General Meeting is required for all Material related party transactions, even if the transactions are in the ordinary course of business and at an arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with the previous transactions during the financial year exceeds ₹ 1000 crore or 10% of the annual turnover of the Company, as per the last Audited Financial Statements of the Company, whichever is lower.

M/s. Ishita Pharmaceuticals (IP) is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. IP is engaged in the business of manufacturing drugs, excipients and drug intermediates. It's range of products are different from the products of our Company.

M/s. Anvi Lifesciences Private Limited (ALPL) is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ALPL is engaged in the business of manufacturing of finished dosage formulations and also trading of APIs and drug intermediates.

The Company has entered into various Related Party Transactions (RPTs) with IP & ALPL, from time to time, which are in the ordinary course of business and at arm's length basis. However, the estimated value of transaction in respect of transactions with IP & ALPL for the Financial year 2025-26 may exceed 10% of the annual consolidated turnover of the Company as per the last Audited Financial statements of the Company, and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the prior approval of the Members by way of Ordinary Resolution at the General Meeting.

The said RPT transactions with IP & ALPL would be commercially beneficial to the Company and would be in the best interest of the shareholders. The Company has benefitted from such transactions with IP & ALPL in the past. Accordingly, the said Material RPT transactions are recommended for approval of the Members.

The RPT transactions carried out with IP & ALPL will be reported and reviewed on a quarterly basis by the Audit Committee.

The relevant information pertaining to transactions with IP & ALPL as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

Sr. No.	Particulars	Information	
		IP	ALPL
1	Name of the related party	M/s. Ishita Pharmaceuticals	M/s. Anvi Lifesciences Private Limited
2	Name of the director or Key Managerial Personnel who is related, and Nature of Relationship	Shri Jagdish Agrawal, Managing Director, is a Partner in IP Shri Sumit Agrawal, CFO, is a Partner in IP	Shri Jagdish Agrawal, Managing Director, is a member of ALPL Smt. Abha Agrawal, Director, and Shri Sumit Agrawal, CFO, are Directors of and Members in ALPL
3	Nature, type, material terms, monetary value and particulars of the contract or arrangements	The proposed transactions relate to sale & purchase of materials, and leasing of premises, which shall be governed by the Company's Related Party Transactions Policy and shall be approved by the Audit Committee	
4	Tenure of the proposed transaction	Transactions / Arrangements / Contracts with a duration of up to 1 year	
5	Any other information relevant or important for the members to take a decision on the proposed resolution.	All the transactions are on recurring basis and on arm's length basis and in the ordinary course of business.	
6	Justification as to why the RPT is in the interest of the listed entity;	The details are provided in the foregoing paragraphs	
7	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable	
8	Where the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) of the aforesaid circular	Not Applicable	

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolutions to the extent of their shareholding.

The said transaction(s) have been recommended by the Audit Committee. The Board considers that the proposed related party transactions with IP&ALPL play a significant role in the Company's business operations and accordingly the Board recommends the Ordinary Resolution, as set out in Item No. 6 & 7 of this Notice, for approval of the Members. This Explanatory statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

By order of the Board of Directors  
For Ishita Drugs & Industries Ltd.

Sd/-

**Jagdish Agrawal**  
Director  
DIN : 01031687

Place: Ahmedabad  
Dated: 30<sup>th</sup> May, 2025

**ISHITA DRUGS AND INDUSTRIES LTD**  
Registered Office : Survey No. 179/1 , Vasna lyava, Sanand.  
***Form No. MGT-11***  
***Proxy Form***

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Members	
Registered address :	
E-mail Id:	
Folio No. / Client Id :	
DP ID :	

I/We, being the holder(s) of \_\_\_\_\_ equity shares of ISHITA DRUGS AND INDUSTRIES LIMITED, hereby appoint

1. Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Signature : \_\_\_\_\_ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company, to be held on Monday, 29<sup>th</sup> September, 2025 and at any adjournment thereof

Sr. No.	Particulars	For	Against
<b>ORDINARY BUSINESS</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2025, together with the Reports of Board of Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Abha Agrawal (DIN 01589479), as Director, who retires by rotation.		
3.	To consider the Re-appointment of M/s Jaymin Shah & Associates, Chartered Accountants (FRN No. 129406W) as the Statutory Auditor of the Company for a period of one year.		
<b>SPECIAL BUSINESS</b>			
4.	To Consider and Approve the Re-appointment of Mr. Arvind Vilasrao Sapkal [DIN:08607096] as a non-executive Independent Director of the Company. <b>[SPECIAL RESOLUTION]</b>		
5.	To Consider and Approve the appointment of M/s Meenu Maheshawari & Associates, Company Secretary in Practice, as Secretarial Auditor of the Company. <b>[ORDINARY RESOLUTION]</b>		
6.	To approve the Related Party Transactions with Ishita Pharmaceuticals <b>[ORDINARY RESOLUTION]</b>		
7.	To approve the Related Party Transactions with Anvi Lifesciences Private Limited <b>[ORDINARY RESOLUTION]</b>		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Signature of Share holder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
100 Paise  
Revenue  
Stamp

Note : This form duly completed and signed must be deposited at the registered Office of the Company not less than 48 hours before the Meeting.



**ISHITA DRUGS AND INDUSTRIES LTD**  
Registered Office : Survey No. 179/1 , Vasna lyava , Sanand.

***Attendance Slip***  
(To be handed over at the entrance of the meeting hall)  
32<sup>nd</sup> Annual General Meeting - 29<sup>th</sup> September 2025

DP ID : \_\_\_\_\_

CLIENT ID : \_\_\_\_\_

FOLIO No. : \_\_\_\_\_

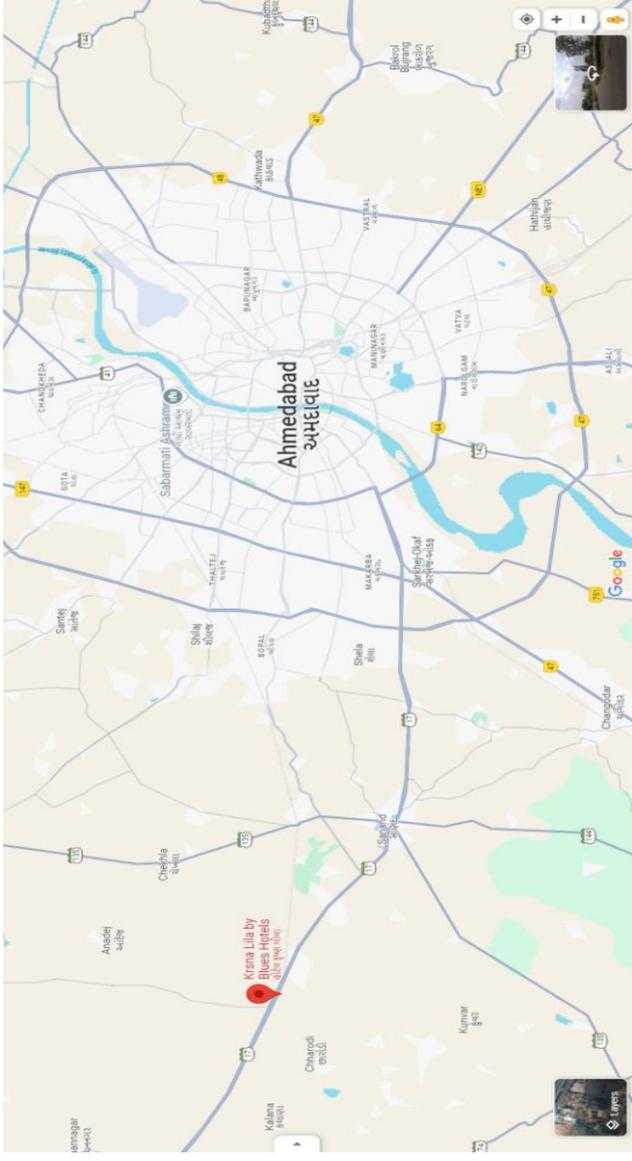
No. of Shares held \_\_\_\_\_

I hereby record my presence at the THIRTY SECOND ANNUAL GENERAL MEETING of the Company held at "Manthan", Hotel Krsna Lila, Nr. Rexroth Bosch, Village lyava, Taluka Sanand, Sanand Viramgam Highway, Gujarat 382170 at 11.30 A.M.

Full name of Proxy (in BLOCK LETTERS) \_\_\_\_\_

Member's/Proxy's Signature \_\_\_\_\_

## Route Map of Venue of AGM



By Courier / Registered / Speed Post

To,

If undelivered, please return to :  
Ishita Drugs & Industries Limited  
Regd. Office : Survey No. 179/1, Village : Vasna-Iyava,  
Taluka : Sanand, District : Ahmedabad - 382 170.