



WHERE OPPORTUNITY BECOMES REALITY
Neuland Laboratories Limited
11th Floor (5th Office Level),
Phoenix IVY Building,
Plot No.573A-III, Road No.82,
Jubilee Hills, Hyderabad - 500033,
Telangana, India.

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www.neulandlabs.com

July 27, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Mumbai - 400 001

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai - 400 001

Scrip Code: 524558

Scrip Code: NEULANLAB; Series: EQ

Dear Sir/Madam,

Sub: Outcome of 39th Annual General Meeting (“AGM”) held on July 27, 2023
Ref: Disclosure/ submission pursuant to SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015

With reference to the captioned subject, please find attached the following:

1. Summary of proceedings as required under Regulation 30, Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.
2. Voting results as required under Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.
3. Report of Scrutinizer dated July 27, 2023, pursuant to Section 108 of the Companies Act 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014.

Please take note that the above referred documents are being uploaded on the website of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Neuland Laboratories Limited**

Sarada Bhamidipati
Company Secretary

Encl: As above

Brief proceedings of the Thirty Ninth Annual General Meeting

The 39th Annual General Meeting (“AGM”) of the Members of Neuland Laboratories Limited was held on Thursday, July 27, 2023, at 11.00 a.m. (IST) through Video Conferencing (‘VC’)/ Other Audio-Visual Means (‘OAVM’) and concluded at 12.02 p.m. (IST). 76 members had attended the meeting through VC / OAVM. The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’).

Ms. Sarada Bhamidipati, Company Secretary & Compliance Officer, welcomed the members to the meeting and briefed them on details relating to their participation at the Meeting through audio-visual means.

The Company Secretary further informed the Members that the representatives of the Auditors’ of the Company and the Scrutinizer for remote e-voting and the e-voting during the proceedings of the AGM, have also joined the meeting.

The requisite quorum being present, Dr. D.R. Rao, Executive Chairman, called the meeting to order. All the Directors of the Company except Mr. Humayun Dhanrajgir and Mrs. Bharati Rao, were present at the Meeting through VC from their respective locations. The Chairman extended welcome to the Directors and the Shareholders to the Meeting.

The Chairman further informed the Members that, the AGM of the Company is being conducted through audio-visual means pursuant to the directions of the Ministry of Corporate Affairs and the Securities and Exchange Board of India. He further informed that the proceedings were also being webcast through NSDL platform. The Company had taken requisite steps to enable Members to participate and vote on the items being considered at this AGM. Members who were present at the AGM and had not utilized the remote e-voting facility were provided an opportunity to cast their votes through e-voting during the meeting and also the e-voting facility was open for 15 Minutes after the conclusion of AGM.

Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were made available for inspection through electronic mode and the link was provided on NSDL website, should any Member require for the same.

The Chairman thereafter delivered his speech. The members were informed that Annual Report and the notice of the AGM had been sent through electronic mode to all the members whose e-mail addresses were registered with the company/ depository participant(s). The Notice convening the AGM and the Auditor’s Report for the year ended March 31, 2023 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor’s Reports.

The following items of business as per the Notice of the 39th Annual General Meeting was transacted:

1. Ordinary Resolution: To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and the Auditors' thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors thereon.
2. Ordinary Resolution: To declare final dividend of Rs. 10.00/- [100 %] per equity share of a face value of Rs.10 each, for the financial year 2022-23 as recommended by the Board.
3. Special Resolution: To appoint a Director in place of Dr.Christopher Cimarusti (DIN: 02872948) who retires by rotation and, being eligible, offers himself for re-appointment.
4. Special Resolution: To adopt a new set of Articles of Association of the Company as per the Companies Act, 2013.
5. Special Resolution: Re-appointment of Mr. Davuluri Sucheth Rao (DIN: 00108880), as Whole Time Director, designated as Vice Chairman & Chief Executive Officer.
6. Special Resolution: Appointment of Mr. Sugata Sircar (DIN: 01119161), as an Independent Director of the Company.
7. Special Resolution: Appointment of Ms. Pallavi Bhakru (DIN: 01526618), as an Independent Director of the Company.
8. Special Resolution: Continuation of directorship of Mrs. Bharati Rao (DIN: 01892516), as Non-Executive Independent Director on attaining the age of 75 years.
9. Special Resolution: Re-appointment of Mr. Homi Rustam Khusrokhan (DIN: 00005085), as an Independent Director of the Company for a further period of five years.
10. Special Resolution: Re-appointment of Dr. Davuluri Rama Mohan Rao (DIN: 00107737), as Whole Time Director, designated as Executive Chairman.
11. Special Resolution: Revision in remuneration payable to Mr. Davuluri Saharsh Rao (DIN: 02753145), Whole Time Director, designated as Vice Chairman & Managing Director.
12. Ordinary Resolution: Ratification of remuneration of Cost Auditors

Members, who have registered as speaker shareholders and through the chat box option provided, were given an opportunity to ask questions and seek clarifications during the meeting. The Vice Chairman & Chief Executive Officer, the Vice Chairman and Managing Director and the Chief Financial Officer appropriately responded to the questions raised.



The Chairman authorized the Company Secretary to declare the voting results within the stipulated timelines. The shareholders were informed that the consolidated voting results will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at www.neulandlabs.com and the National Securities Depository Limited at www.evoting.nsdl.com within the stipulated timelines. The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

The Scrutinizer's Report was received after the conclusion of the Meeting on July 27, 2023 and as set out therein, all the said resolutions were declared passed with the requisite majority.

Neuland Laboratories Limited	
Date of AGM	27-07-2023
Total number of shareholders on record date	26345
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	9
b) Public	67
No. of resolution passed in the meeting	12

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and the Auditors' thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll	4623032						
	Postal Ballot (if applicable)							
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public- Institutions	E-Voting		3241832	92.7930	3241832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3241832	92.7930	3241832	0	100.0000	0.0000
Public- Non Institutions	E-Voting		864467	18.3413	864464	3	99.9997	0.0003
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864467	18.3413	864464	3	99.9997	0.0003
Total		12829889	8729131	68.0375	8729128	3	100.0000	0.0000

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare final dividend of Rs. 10.00/- [100 %] per equity share of a face value of Rs.10 each, for the financial year 2022-23 as recommended by the Board				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	3275590	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	3275590	0	100.0000	0.0000
Public- Non Institutions	E-Voting		864467	18.3413	864464	3	99.9997	0.0003
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864467	18.3413	864464	3	99.9997	0.0003
Total		12829889	8762889	68.3006	8762886	3	100.0000	0.0000

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Dr.Christopher Cimarusti (DIN: 02872948) who retires by rotation and, being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	3244051	31539	99.0372	0.9628
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	3244051	31539	99.0372	0.9628
Public- Non Institutions	E-Voting		864467	18.3413	864462	5	99.9994	0.0006
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864467	18.3413	864462	5	99.9994	0.0006
Total		12829889	8762889	68.3006	8731345	31544	99.6400	0.3600

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To adopt a new set of Articles of Association of the Company as per the Companies Act, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		1530751	43.8156	517744	1013007	33.8229	66.1771
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	1530751	43.8156	517744	1013007	33.8229	66.1771
Public- Non Institutions	E-Voting		864480	18.3415	864456	24	99.9972	0.0028
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864480	18.3415	864456	24	99.9972	0.0028
Total		12829889	7018063	54.7009	6005032	1013031	85.5654	14.4346

Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of Mr. Davuluri Sucheth Rao (DIN: 00108880), as Whole Time Director, designated as Vice Chairman & Chief Executive Officer				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		1615751	46.2486	626202	989549	38.7561	61.2439
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	1615751	46.2486	626202	989549	38.7561	61.2439
Public- Non Institutions	E-Voting		864467	18.3413	864464	3	99.9997	0.0003
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864467	18.3413	864464	3	99.9997	0.0003
Total		12829889	7103050	55.3633	6113498	989552	86.0686	13.9314

Resolution (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Sugata Sircar (DIN: 01119161), as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	2514145	761445	76.7540	23.2460
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	2514145	761445	76.7540	23.2460
Public- Non Institutions	E-Voting		864487	18.3417	864484	3	99.9997	0.0003
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864487	18.3417	864484	3	99.9997	0.0003
Total		12829889	8762909	68.3007	8001461	761448	91.3106	8.6894

Resolution (7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Ms. Pallavi Bhakru (DIN: 01526618), as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	3275590	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	3275590	0	100.0000	0.0000
Public- Non Institutions	E-Voting		864487	18.3417	864484	3	99.9997	0.0003
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864487	18.3417	864484	3	99.9997	0.0003
Total		12829889	8762909	68.3007	8762906	3	100.0000	0.0000

Resolution (8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Continuation of directorship of Mrs. Bharati Rao (DIN: 01892516), as Non-Executive Independent Director on attaining the age of 75 years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	3264643	10947	99.6658	0.3342
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	3264643	10947	99.6658	0.3342
Public- Non Institutions	E-Voting		864482	18.3416	864379	103	99.9881	0.0119
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864482	18.3416	864379	103	99.9881	0.0119
Total		12829889	8762904	68.3007	8751854	11050	99.8739	0.1261

Resolution (9)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Homi Rustam Khusrokhani (DIN: 00005085), as an Independent Director of the Company for a further period of five years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	2296918	978672	70.1223	29.8777
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	2296918	978672	70.1223	29.8777
Public- Non Institutions	E-Voting		864487	18.3417	864483	4	99.9995	0.0005
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864487	18.3417	864483	4	99.9995	0.0005
Total		12829889	8762909	68.3007	7784233	978676	88.8316	11.1684

Resolution (10)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of Dr. Davuluri Rama Mohan Rao (DIN: 00107737), as Whole Time Director, designated as Executive Chairman				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		1615751	46.2486	626202	989549	38.7561	61.2439
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	1615751	46.2486	626202	989549	38.7561	61.2439
Public- Non Institutions	E-Voting		864417	18.3402	864413	4	99.9995	0.0005
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864417	18.3402	864413	4	99.9995	0.0005
Total		12829889	7103000	55.3629	6113447	989553	86.0685	13.9315

Resolution (11)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Revision in remuneration payable to Mr. Davuluri Saharsh Rao (DIN: 02753145), Whole Time Director, designated as Vice Chairman & Managing Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		1615751	46.2486	626202	989549	38.7561	61.2439
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	1615751	46.2486	626202	989549	38.7561	61.2439
Public- Non Institutions	E-Voting		864487	18.3417	861383	3104	99.6409	0.3591
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864487	18.3417	861383	3104	99.6409	0.3591
Total		12829889	7103070	55.3635	6110417	992653	86.0250	13.9750

Resolution (12)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of Cost Auditors				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4622832	99.9957	4622832	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4623032						
	Total	4623032	4622832	99.9957	4622832	0	100.0000	0.0000
Public-Institutions	E-Voting		3275590	93.7592	3275590	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	3493618						
	Total	3493618	3275590	93.7592	3275590	0	100.0000	0.0000
Public- Non Institutions	E-Voting		864487	18.3417	864413	74	99.9914	0.0086
	Poll							
	Postal Ballot (if applicable)	4713239						
	Total	4713239	864487	18.3417	864413	74	99.9914	0.0086
Total		12829889	8762909	68.3007	8762835	74	99.9992	0.0008

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DATLA HANUMANTA RAJU
B.COM., LL.B., PGDT, M.B.A., FCS
PARTNER

D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES

Scrutinizer(s) Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To

The Chairman of Thirty Ninth Annual General Meeting (AGM) of the members of Neuland Laboratories Limited (the Company) held on Thursday, July 27, 2023 at 11.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

I, D.Hanumanta Raju, Partner, D. Hanumanta Raju & Co., Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Neuland Laboratories Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the Thirty Ninth Annual General Meeting ("AGM") of Neuland Laboratories Limited on Thursday, July 27, 2023 at 11.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). I was also appointed as Scrutinizer to scrutinize the e-voting process during the said AGM.

Company has confirmed that the notice dated June 27, 2023 in respect of the below mentioned resolutions was sent to the shareholders of the Company through electronic mode to those Members whose email addresses were registered with the Company/Depositories, in compliance with the MCA Circular dated April 8, 2020, April 13, 2020 and December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI Circular dated January 5, 2023.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Monday, July 24, 2023 (9:00 a.m. IST) and ended on Wednesday, July 26, 2023 (5:00 p.m. IST) and the NSDL e-voting platform was blocked thereafter.

The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM who had not casted their votes earlier.

The shareholders of the Company holding shares as on the "cut-off" date i.e.; July 21, 2023 were entitled to vote on the resolutions as contained in the Notice of the AGM.



After the conclusion of AGM at 11:47 the e-voting remained opened for 15 minutes. After that, the remote e-voting facility provided for AGM and e-voting at AGM was unblocked and the combined report has been generated based on the data downloaded from the NSDL e-voting system.

I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein, based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the notice to the Thirty Ninth Annual General Meeting (AGM) of the Equity Shareholders of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report on the votes cast "in favour" or "against" the resolutions stated in the Thirty Ninth AGM notice, based on the reports generated from e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.

I now submit my consolidated Report as under on the result of the remote e-voting and e-voting at AGM in respect of the said resolutions.

Item No. 1:-

Ordinary Resolution: To receive, consider and adopt:

(a) the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and the Auditors' thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors thereon.

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
186	8729128	100

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
1	3	0



(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
3	33778

Item No.2:-

Ordinary Resolution: To declare final dividend of Rs.10.00/- (100%) per equity share of a face value of Rs. 10 each, for the financial year 2022-23 as recommended by the Board.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
188	8762886	100

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
1	3	0

(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
1	20

Item No.3:-

Special Resolution: To appoint a Director in place of Dr. Christopher M. Cimarusti (DIN: 02872948) who retires by rotation and, being eligible, offers himself for re-appointment.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
178	8731345	99.6400



(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
11	31544	0.3600

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
1	20

Item No.4:-

Special Resolution: To adopt a new set of Articles of Association of the Company as per the Companies Act, 2013

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
134	6005032	85.5654

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
50	1013031	14.4346

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
6	1744846



Item No.5:-

Special Resolution: Re-appointment of Mr. Davuluri Sucheth Rao (DIN:00108880), as Whole Time Director, designated as Vice chairman & Chief Executive Officer

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
142	6113498	86.0686

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
44	989552	13.9314

(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
4	1659859

Item No.6:-

Special Resolution: Appointment of Mr. Sugata Sircar (DIN: 01119161), as an Independent Director of the Company

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
184	8001461	91.3106

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	761448	8.6894



(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0

Item No.7:-

Special Resolution: Appointment of Ms. Pallavi Bhakru (DIN:01526618), as an Independent Director of the Company

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
189	8762906	100

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
1	3	0

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0

Item No.8:-

Special Resolution: Continuation of directorship of Mrs. Bharati Rao (DIN: 01892516), as Non-Executive Independent Director on attaining the age of 75 years

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
186	8751854	99.8739



(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
3	11050	0.1261

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
1	5

Item No.9:-

Special Resolution: Re-appointment of Mr. Homi Rustam Khusrokhani (DIN:00005085), as an Independent Director of the Company for a further period of five years

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
148	7784233	88.8316

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
42	978676	11.1684

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0



Item No.10:-

Special Resolution: Re-appointment of Dr. Davuluri Rama Mohan Rao (DIN: 00107737), as Whole Time Director, designated as Executive Chairman

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
141	6113447	86.0685

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
45	989553	13.9315

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
4	1659909

Item No.11:-

Special Resolution: Revision in remuneration payable to Mr. Davuluri Saharsh Rao (DIN: 02753145), Whole Time Director, designated as Vice Chairman & Managing Director

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
141	6110417	86.0250

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
46	992653	13.9750



(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
3	1659839

Item No.12:-

Ordinary Resolution: Ratification of remuneration of Cost Auditors

(i) Voted **In favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
187	8762835	99.9992

(ii) Voted **Against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
3	74	0.0008

(iii) **Invalid** Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0

Thanking You,
Yours faithfully,



CS DATLA HANUMANTA RAJU

FCS: 4044; C.P. No: 1709

PARTNER

D. HANUMANTA RAJU & CO.

COMPANY SECRETARIES

UDIN: F004044E000690202

PR NO: 699/2020



PLACE: HYDERABAD

DATE: 27.07.2023