



ISHITA DRUGS & INDUSTRIES LTD.

Corp. Off.: 401, 3rd Eye II, Opp. Parimal Garden, C. G. Road, Ahmedabad-380006.

Regd. Office & Factory : 179/1, Vasna-Iyava, Tal. Sanand, Dist. : Ahmedabad.

E-mail : ishitadrugs@gmail.com | info@ishitadrugs.com | **URL :** www.ishitadrugs.com

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Date: - 02.09.2024

To,
Department of Corporate Services,
BSE Limited.
Floor No. 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: - 524400

Dear Sir/Madam,

SUBJECT: - NOTICE OF 31ST ANNUAL GENERAL MEETING (AGM) ALONG WITH THE E-VOTING PERIOD

This is to inform you that the 31st Annual General Meeting (AGM) of the Company will be held on Monday, 30th September, 2024 at 11.30 a.m. at "Manthan", Hotel Krsna Lila, Nr. Rexroth Bosch, Village Iyava, Taluka Sanand, Sanand Viramgam Highway, Gujarat 382170

Notice of Annual General Meeting is attached herewith.

Further as per Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI(LODR) Regulation, 2015, the Company is pleased to provide to its members facility to cast their vote(s) on the resolution set forth in the notice by electronic means (e-voting) also. The e-voting period commences on Friday, September 27, 2024 (09.00 a.m. IST) and ends on Sunday, September 29, 2024 (5.00 p.m. IST).

During this Period, Members may cast their vote electronically.

The e-voting module shall be disabled by NSDL thereafter. The Facility for voting, through Ballot paper will also be made available at the meeting and members attending the meeting who have not already cast their vote can exercise their vote through Ballot paper at the Annual General Meeting.

We request you to take the above on record.

Thanking you.

For, Ishita Drugs and Industries Limited.

Jagdish Agrawal
Managing Director

"Our basic drugs in the service of humanity worldwide"

CIN No. L24231GJ1992PLC017054

D & B D-U-N-S Number - 65-018-0359

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the **THIRTY-FIRST (31st) ANNUAL GENERAL MEETING** of the Members of **ISHITA DRUGS AND INDUSTRIES LIMITED (CIN: L24231GJ1992PLC017054)** will be held on Monday, 30th September, 2024 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 31st March, 2024 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 31st Annual General Meeting till the conclusion of the next 32nd 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. Jagdishprasad Agrawal [DIN: 01031687] as a Managing 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 Sections 196, 197 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modifications or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of

Directors and subject to the approval of the shareholders of the Company be and is hereby re-appoint, Mr. Jagdishprasad Agrawal [DIN: 01031687], aged about 76 years, as the Managing Director of the Company, for the period of Three Years with the effect from 1st October, 2024, not liable to retire by rotation, and the payment of such remuneration including salary and perquisites as laid out in draft agreement between Company and Mr. Jagdishprasad Agrawal, which is within the limits prescribed under the schedule V of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** subject to the recommendation of Nomination and Remuneration Committee, Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment/remuneration, subject to the same not exceeding the limits specified under schedule V of the Companies Act, 2013 or SEBI Listing regulations or as approved by the members in terms of the foregoing resolution.”

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

5. **To Consider and Approve the Appointment of Ms. Dhvani Solanki [DIN: 10299290] as an Independent Non-executive 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 Sections 149, 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (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, Ms. Dhvani Solanki [DIN: 10299290], who was appointed as an Additional Director (Independent and Non-Executive) of the Company, under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-executive Independent Director, not liable to retire by rotation, for a first term of five consecutive years commencing from 1st October, 2024 up to 30th September, 2029.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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 (LODR) Regulations, 2015, including any amendments and modifications thereof for the time being in force, and subject to the approval of the shareholders of the Company be and is hereby accorded 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 ISHITAPHARMACEUTICALS, 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 Managing Director of the Company be and is hereby authorized to do all acts, deeds, 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 (LODR) Regulations, 2015, including any amendments and modifications thereof for the time being in force, and

subject to the approval of the shareholders of the Company be and is, hereby accorded 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 Managing Director of the Company be and is hereby authorized to do all acts, deeds, matters, or things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

8. To approve borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

To consider, and, if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the Section 180(1)(c) and other applicable provisions the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and all other enabling provisions if any, 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 or any committee of the Board (“the Board”) to borrow any sum(s) of money by way of any kind of loans or any other instruments / securities otherwise permitted by law for the time being in force, from time to time, where the money to be borrowed together with the money already borrowed by the Company, may exceed the aggregate of its paid-up share capital, securities premium and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not exceed the sum of ₹ 30 Crore (Rupees Thirty Crore Only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including Committee

of the Board) be and is hereby authorized to finalize, settle and execute such documents/ deeds/ agreements, also to arrange or settle the terms and conditions on which all such monies are to borrowed from time to time as to interest, repayments, securities or otherwise as and when required, in the best interest of the Company.”

9. Creation of Charges on the movable and immovable assets of the Company, both present and future, in respect of borrowings under Section 180 (1)(a) of the Companies Act, 2013.

To consider, and, if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the Section 180(1)(a) and other applicable provisions the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and all other enabling provisions if any, 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 (“the Board”) for creation of such mortgages, charges and hypothecations as may be necessary on all or any immovable and/or movable assets, tangible or intangible assets, of the Company, both present and future, in such manner as the Board may direct, to or in favour of the Banks, Financial Institutions, Investment Institutions and their subsidiaries, trustees for the holders of debentures / bonds or other Bodies Corporate (hereinafter referred to as the “Lending Agencies”) for securing any loans of the Company, and / or the issue of debentures / bonds or obtaining any other facility, together with interest, costs, charges, expenses and any other monies payable by the Company in respect of such borrowings provided that the maximum extent of indebtedness secured by the properties of the Companies not exceeding ₹ 30 Crore (Rupees Thirty Crore Only) at any time.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby severally authorized to finalize with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and / or hypothecations and to file necessary forms with the Registrar of Companies and to do such other acts, deeds, things and execute all such documents, undertaking as may be considered necessary for giving effect to this Resolution.”

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

Sd/-

Abha Agrawal

Director

DIN : 01589479

Place: Ahmedabad
Dated: 30th May, 2024

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 24.09.2024 to 30.09.2024 (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) 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.
- h) 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.
- i) 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 Participant(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.
- j) 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.

- k) 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 or bssahd2@bigshareonline.com or via post.

Members may please note that SEBI vide its Circular dated 25th 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.

- l) 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.
- m) Members may also note that the notice of Annual General Meeting will also be available on the Company's website www.ishitadrugs.com
- n) 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.
- o) **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) : 130136	
Commencement of e-voting	End of e-voting
Friday, 27 th September, 2024 at 9.00 am IST	Sunday, 29 th September, 2024 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 23rd September, 2024 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.

- Existing **IDEAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which

is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 and click on login icon & New System Myeasi Tab and then user 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 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 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 abovementioned website.

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

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

B) Login Method for e-Voting 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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'?

- 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'.
- 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:

- 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.

- Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - 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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 maheshwarics@yahoo.com with a copy marked to evoting@nsdl.com.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked

Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nSDL.com or call on : 022 - 4886 7000 or send a request to 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 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) 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/-

Place: Ahmedabad
Dated: 30th May, 2024

Abha Agrawal
Director
DIN: 01589479

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**

Name of the Director :	Mrs. Abha Agrawal
DIN :	01589479
Age & Date of Birth :	73 years, February 12, 1951
Date of first appointment on the Board :	05.02.1992
Qualifications:	M. A. (Psychology)
Directorship in other Companies :	1. Ishita Overseas Private Limited 2. Anvi Lifesciences Private Limited
Membership of Committee	Member of : 1. Nomination and Remuneration Committee 2. Stakeholders Relationship Committee
No. of Board Meetings attended during the Financial Year 2023-24 :	4/4 (Four)
No. of shares held in the Company:	2,38,993/- (7.99%)
Relationship with other Directors / KMP	No relationship with any Directors / KMP except : Mr. Jagdish Agrawal, Managing Director (Spouse) Mr. Sumit Agrawal, CFO (Son)
Proposed Remuneration	As per mutual agreement, and as per Company Policy

ITEM NO: 4

The Members of the Company had approved the appointment of Mr. Jagdishprasad Agrawal [DIN: 01031687] as Managing Director of the Company for a period of three years with effect from October 1st, 2021 at the Annual General Meeting of the Company held on 30th September, 2021 at a remuneration as per Schedule V of the Companies Act, 2013.

The present term of Mr. Jagdishprasad Agrawal expires on 30th September, 2024. It is, therefore proposed to re -appoint Mr. Jagdishprasad Agrawal as Managing Director of the Company in the ensuing Annual General Meeting for further period of three years with the effect from 1st October, 2024, under Schedule V of the Companies Act, 2013.

In accordance with the provision of Section 196 and Schedule V of the Companies act, 2013 and provisions of the SEBI (LODR) Regulations, 2015 ("Listing Regulation") including amendments, if any a person who has attained the age of 70 years and above can be appointed as Managing Director only by-passing Special Resolution, in which case, the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

Since Mr. Jagdishprasad Agrawal is aged about 76 years, a Special Resolution is included in the notice seeking approval of the shareholders for his re-appointment as a Managing Director of the Company.

He has more than 50 years of experience in the chemicals and pharmaceuticals industry and is widely acknowledged as an industry expert. He has been at the helm of your Company for many years and is responsible for the overall strategic growth of the Company as

well as the day-to-day functioning of the Company. Being an industry expert, he provides invaluable technical guidance to the production department and is fully involved at the micro level with all issues pertaining to the factory and production.

Recently, the Govt. of India has amended the Revised Schedule M of the Drugs and Cosmetics Act, 1940 and all pharmaceutical companies have been given a time frame within which they will have to upgrade their facilities to comply with the new version of the Schedule M. The Company will have to undertake a major project to renovate and upgrade to the standards set out in the amended Schedule M. In these challenging times, the experience and leadership of Mr. Jagdishprasad Agrawal will be most critical for the Company.

He is also liaising with various regulatory bodies and govt. departments. Due to his rich background and vast experience, he provides invaluable inputs, contribution and support to the Board and various Committees. It is, therefore, in the interest of the Company to re-appoint him as a Managing Director of the Company.

Further in case of inadequate profit or no profit, the Managing Director can be appointed under Schedule V of the Companies Act, 2013 up to the period not exceeding three years by the shareholders passing Special Resolution in the Annual General Meeting.

Re-appointment and remuneration proposed to be paid to Mr. Jagdishprasad Agrawal, Managing Director has also been recommended by the Nomination and Remuneration Committee. The remuneration is within the limits permissible under Schedule V of the Act.

Mrs. Abha Agrawal being related to Mr. Jagdishprasad Agrawal, may also be deemed to be interested in the said resolution. None of the other directors of the Company are concerned or interested in the proposed resolution.

Explanatory Statement regarding the Agreement between Managing Director and The Company

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Agreement between Mr. Jagdishprasad Agrawal and Ishita Drugs and Industries Limited, regarding terms and conditions sets out between them.

Mr. Jagdishprasad Agrawal is looking after the overall management of the Company. For his re-appointment as Managing Director the terms and conditions regarding his appointment and remuneration is given below:-

I. **Salary:** The Managing Director shall be paid in the range between ₹ 4,25,000 – ₹. 7,00,000 per month within which his basic salary, house rent allowance, special allowances, LTA, other allowances etc. would be determined, with annual increments as may be decided by the Board of Directors of the Company in accordance with the Company's policy and Schedule V of the Companies Act, 2013.

II. **Perquisites:** In addition to Salary Mr. Jagdishprasad Agrawal will be entitled to the following perquisites/benefits.

➤ **CATEGORY-A**

1. **Medical Reimbursement**

Expenses incurred for the Director and his family, subject to the ceiling of one month's salary over a period of one year. It may include, inter-alia, payment of premium for health insurance for the Director and his family, within the limits as mentioned earlier.

2. **Leave travel Concession**

For self and his family once in a year in accordance with the rules of the Company. It may include, inter-alia, direct payment for tickets for the Director and his family, for hotel bookings and other travel arrangements.

3. **Personal Accidental Insurance**

For personal Accidental Insurance the premium is not exceeding ₹ 50000/- P.A.

➤ **CATEGORY – B**

1. Company's contribution towards provident fund as per the rules of the Company.

2. Company's contribution towards superannuation fund as per the rules of the Company.

3. Gratuity as per the rules of the Company not exceeding one half month's salary for each completed year of service as a Director.

➤ **CATEGORY - C**

1. Free telephone facility at residence.
2. Car facility along with driver including fuel expenses, vehicle maintenance expenses etc.
3. Leave on full salary and perquisites for a period of one month for every eleven months services. Leave accumulated but not availed of, will be allowed to be encashed.
4. The director shall also be entitled to entertainment expenses, gifting expenses related to the business of the Company.

The remuneration, inclusive of salary and perquisites, of Mr. Jagdishprasad Agrawal would be governed by and subject to the ceiling prescribed under schedule V of the Companies Act, 2013, or any other amendment, modification, verification or re-enactment thereof.

➤ **The following additional detailed information as per Section II of Schedule V is as follows**

I. General Information About the Company

The Company is engaged in the business of manufacturing various APIs (Active Pharma Ingredients) and drug intermediates. It has built up the reputation as a manufacturer of "high quality" products and is known for its ethical dealing in business. The Company supplies its products to leading pharmaceutical companies and also being export to various countries across the world.

- a. **Date or expected date of Commencement of Commercial production:** The Company was incorporated on 5th February, 1992 as a Public Limited Company and the Certificate of Commencement of Business was obtained on 14th February, 1992. The Company had Commenced commercial production by late 1997.
- b. **In case of a new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable as Company is old and established company
- c. **Financial performance based on given indicators:** It is already described in Directors Report as well as Auditors Report forming part of the Annual Report of the Company.
- d. **Foreign Investment or collaborations, if any:** The Company has not entered into any foreign collaboration and not made any foreign investment.

II. Information about the appointee:

Mr. Jagdish Agrawal, Managing Director of the Company, has been associated with the company since from the primary stage of the Company. His current tenure is for a period of 3 years which expires on 30th September 2024 and it is proposed to re-appoint him for a further period of 3 years.

Mr. Jagdish Agrawal is a highly qualified person with B.E. (Chemical Engineering) from U.D.C.T. Mumbai and a M.S. (Chemical Engineering) from University of Florida, USA. He has more than 50 years of experience in the chemicals and pharmaceuticals industry and is widely acknowledged as an industry expert. He is a member of various Govt. Committees and Industry Association committees, in an advisory and executive role. He is also a first-generation entrepreneur and often lectures at prestigious institute of Ahmedabad on that subject. He was honored with the UDYOG PATRA Award in 1982 at the hands of Vice-President of India.

He has been at the helm of your company for many years and is responsible for the overall strategic growth of the Company as well as the day-to-day functioning of the Company. Being an industry expert, he provides invaluable technical guidance to the production department and is fully involved at the micro level with all issues pertaining to the factory and production. He is also liaising with various regulatory bodies and govt. department.

Under his leadership, Company was declared as the "BEST SME FOR CORPORATE GOVERNANCE (SMALL)" at the Business Today – Yes Bank SME Awards 2011 in New Delhi. The award is a reflection of the high ethical standards and transparency adopted by the Company, under the leadership of Mr. Jagdishprasad Agrawal, in its business dealings and serving of shareholders' interest. It is under his guidance that the Company has had its highest turnover of ₹ 1546.78 lakh, during the year under review.

The present remuneration of the Managing Director includes a salary of ₹ 4,25,000/- P.M. and other perquisites. It may be mentioned that by pharma industry standards, even compared to other industries of similar size, the remuneration is quite low, looking to the experience, expertise and profile of Mr. Jagdishprasad Agrawal.

It is now proposed to re – appoint Mr.Jagdishprasad Agrawal at a salary range of ₹ 4,25,000 – ₹ 7,00,000 per month and other perquisites, as per the details given in the Notice to the AGM with the Explanatory statement(s) forming part of the Notice, subject to the approval of the shareholders.

Mr. Jagdishprasad Agrawal is related to Mr. Sumit Agrawal, CFO of your Company and Mrs. Abha Agrawal, Director of your Company.

III. Other Information

The company is presently in a phase of financial consolidation. The difficult times faced by the company during its initial years of operation had resulted in carried forward losses, which the company has been able to wipe off in the subsequent few years. Since then, the company has built up its reserves. On account of its prior experiences, the company is presently working in certain low volume high margin niche products and also limiting its sales to few prestigious customers. Consequently, the profits of the company are presently seen to be inadequate.

However, the company is now focusing on adjusting its growth strategy with the rapidly changing economic scenario. The present consolidation phase will provide a good launching pad of the Company.

IV. Disclosures

The information and disclosures of the remuneration package of the Managerial Personnel have been mentioned in the Annual Report in the Corporate Governance Report Section under the heading “Remuneration paid/ payable to Managing / Executive Director (Whole time Director) for the year ended on 31st March, 2024”.

The proposed remuneration of the Managing Director is within the ceiling limits prescribed in schedule V of the Companies Act, 2013. The proposed salary has been approved by a Nomination & Remuneration Committee.

The explanatory statement together with the notice should be treated as an abstract of the terms of Agreement and Memorandum of concern or interest under section 190 of the Companies Act, 2013. Mr. Jagdishprasad Agrawal is deemed to be concerned or interested in Resolution which pertains to his re-appointment and remuneration payable to him. Further Mrs. Abha Agrawal is deemed to be concerned in this resolution being relative of Mr. Jagdishprasad Agrawal. Other than that, none of the director is concerned or interested in this Resolution.

ITEM NO: 5

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Ms. Dhvani Solanki [DIN: 10299290] as an Additional Director (Independent and Non-executive) of the Company in the board meeting held on 13th August, 2024 to hold office up to the date of next Annual General Meeting of the Company.

The Company had received a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Dhvani Solanki for the office of director of the Company. The Company has received a declaration from Ms. Dhvani Solanki that she meets the criteria of independence, as prescribed in Section 149(6) and (7) of the Companies Act, 2013 and under SEBI (LODR) Regulations, 2015 (“Listing Regulation”).

Further, she has confirmed that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and also given her consent to act as a Director.

Pursuant to the Section 161 of the Companies Act, 2013 (the “ACT”), the Company now proposes to appoint Ms. Dhwan Solanki as a Director on the Board of the Company, to hold office as an Independent Director (Non -executive), not liable to retire by rotation, for a term of five consecutive years, commencing from 1st October, 2024 to 30th September, 2029, subject to the approval of the shareholders of the Company.

Additional information as required under Regulation 36 of SEBI (LODR) Regulation, 2015 and Secretarial Standards – 2 is provided in Annexure II hereto.

None of the director(s) and key managerial personnel of the Company or their respective relatives, except Ms. Dhvani Solanki, to whom the resolution relates, are concerned or interested in the Resolution mentioned in the Notice.

The Board recommends the Resolution set forth out at the Item No. 5 to this notice for the approval of the members by way of a Special Resolution.

ANNEXURE – II

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

Name of the Director :	Ms. Dhvani Solanki
DIN :	10299290
Age & Date of Birth :	42 years, 18/03/1982
Date of first appointment on the Board :	13 th August, 2024
Qualifications:	Company Secretary, B.C.A.
Brief Profile	Ms. Dhvani Solanki is a Qualified Company Secretary with more than 10 years of experience working in private and public listed companies. She involves in various statutory compliances and day to day accounting activities like GST registration and also in secretarial and Internal Audit, matters related to RBI and foreign exchange trading laws and regulations.
Directorship in other Companies :	Rachana Infrastructure Limited
No. of Board Meetings attended during the Financial Year 2023-24 :	N.A.
No. of shares held in the Company:	NIL
Relationship with other Directors / KMP	Ms. Dhvani Solanki is not related to any of the Directors and KMP of the Company.
Proposed Remuneration	As per mutual agreement, and as per Company Policy

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 Rs. 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 2024-25 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.

ITEM NO : 8 & 9

As per the provisions of Section 180(1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow money in excess of aggregate of the paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company's bankers in the ordinary course of business).

Recently, the Govt. of India has amended the Revised Schedule M of the Drugs and Cosmetics Act, 1940 and all pharmaceutical companies have been given a time frame within which they will have to upgrade their facilities to comply with the new version of the Schedule M. The Company will have to undertake a major project to renovate and upgrade to the standards set out in the amended Schedule M. The Company may need to borrow additional funds from banks / financial institutions to execute this major upgradation project.

It would, therefore, be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors, to borrow monies which may exceed at any time the aggregate of the paid-up share capital, free reserves and securities premium but shall not exceed ₹ 30 Crores (Rupees Thirty Crores Only).

In order to facilitate securing the borrowings made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. As per provisions of Section 180(1)(a) of the Companies Act, 2013 shareholder approval by way of special resolution is required to hypothecate/mortgage/pledge and/or create charge on all or any immovable and movable properties of the Company both present and future as and when necessary to secure the borrowings from time to time, within the overall ceiling approved by the Members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

The Board recommends the Resolutions set out in item no. 8 & 9 of the Notice for your approval as Special Resolutions.

None of the Directors and key managerial personnel of the Company and their relatives are concerned or interested either directly or indirectly in the resolutions set out at item no.8 & 9.

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

Sd/-

Abha Agrawal

Director / DIN: 01589479

Place: Ahmedabad
Dated: 30th May, 2024

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

2. Name : _____ E-mail Id : _____

Address : _____

_____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 and at any adjournment thereof

Sr. No.	Particulars	For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2024, 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.		
	SPECIAL BUSINESS		
4.	To Consider and Approve the Re-appointment of Mr. Jagdishprasad Agrawal [DIN: 01031687] as a Managing Director of the Company. [SPECIAL RESOLUTION]		
5.	To Consider and Approve the Appointment of Ms. Dhvani Solanki [DIN: 10299290] as an Independent Director of the Company. [SPECIAL RESOLUTION]		
6.	To approve the Related Party Transactions with Ishita Pharmaceuticals [ORDINARY RESOLUTION]		
7.	To approve the Related Party Transactions with Anvi Lifesciences Private Limited [ORDINARY RESOLUTION]		
8.	To approve borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 [SPECIAL RESOLUTION]		
9.	Creation of Charges on the movable and immovable assets of the Company, both present and future, in respect of borrowings under Section 180 (1)(a) of the Companies Act, 2013. [SPECIAL RESOLUTION]		

Signed this _____ day of _____ 2024

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.

NOTES



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

Attendance Slip
(To be handed over at the entrance of the meeting hall)
31st Annual General Meeting - 30th September 2024

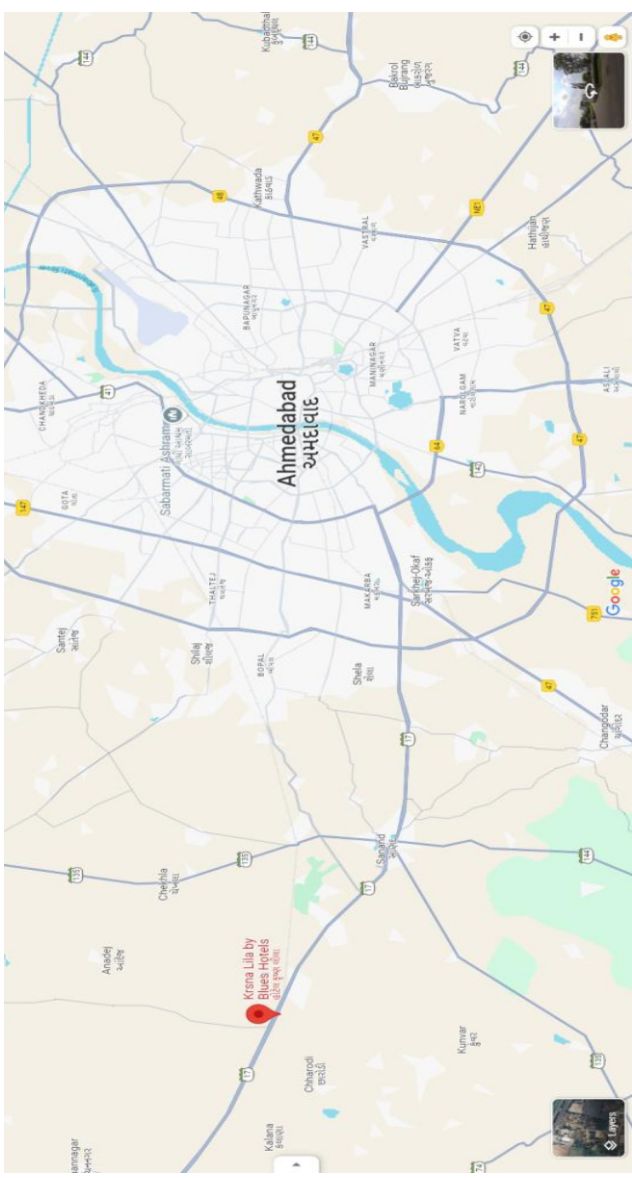
DP ID : _____
CLIENT ID : _____
FOLIO No. : _____

No. of Shares held _____

I hereby record my presence at the **THIRTY FIRST ANNUAL GENERAL MEETING** of the Company held at "Manthan", Hotel Krsna Lila, Nr. Rexroth Bosch, Village Iyava, 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.