

Ref No: SPL/Corp.Sec/2025-26/17

Dated: 19/11/2025

To,
Department of Corporate Services
Bombay Stock Exchange Limited,
Phirojshah Jeejobhoy tower,
Dalal Street,
Mumbai-400001.

Sub: Intimation regarding receipt of approval of shareholders for Reclassification of Persons forming part of the 'Promoter/Promoter Group' category to the 'Public' category.

Ref: 28th May 2025, 30th May 2025, 26th September 2025

This is with reference to our above referred intimations regarding proposal for reclassification of the persons listed in Annexure A (hereinafter to be referred as "Applicant") from the 'Promoter/Promoter Group' category to the 'Public' category in accordance with the requirements of Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015').

In continuation to the above, we would like to inform that the Company has received approval of the Shareholders regarding reclassification of the Applicants from the 'Promoter/Promoter Group' category to the 'Public' category, through an Ordinary Resolution passed by way of Postal Ballot mechanism. Accordingly, upon receipt of the necessary approvals, the Applicants are hereby reclassified from the 'Promoter/ Promoter Group' category to the 'Public' category

We request you to take the above on record, and the same be treated as compliance under Regulation 31A(8) of the SEBI Listing Regulations, 2015.

Thanking you,
Yours Faithfully,
FOR SANDU PHARMACEUTICALS LIMITED.

Pratika Mhambray
Company Secretary & Compliance Officer
A:36512

Annexure A

List of Applicants who had sought re-classification from “Promoter/ Promoter group” category to “Public” category is as under:

Sr. No.	Name of the Applicants i.e. members of the promoter and promoter group who had sought reclassification	No. of Equity Shares (Face Value Rs. 10/- each) held of the Company	Percentage of shareholding / voting rights
1.	Akshath Finvest and Properties Private Limited	4,94,182	5.12%

The summary of shareholding representing ‘pre-reclassification’ and ‘post-reclassification’ is as under:

Status	Promoter Shareholding		Public Shareholding	
	Shares held	Percentage	Shares held	Percentage
Pre-reclassification	4144,730	42.90	5516260	57.10
Post-reclassification	3650548	37.79	60,10,442	62.21

Yours Faithfully,
FOR SANDU PHARMACEUTICALS LIMITED.

Pratika Mhambray
Company Secretary & Compliance Officer
A:36512

FORM No. MGT-13

Report of Scrutinizer

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

Issued under UDIN: A034739G001938509.

To

The Chairman / Company Secretary
Sandu Pharmaceuticals Limited,
Pilerne industrial Estate, Marra,
Bardez, Goa – 403511.

Scrutinizers Report on Postal Ballot voting in respect of passing resolutions contained in the Notice dated October 14th 2025.

Dear Madam/Sir,

SCRUTINIZER'S REPORT

I, CS Swapnil Jayant Dixit – Proprietor – Swapnil J. Dixit & Associates, Company Secretaries, appointed as Scrutinizer by the Board of Directors of Sandu Pharmaceuticals Limited for the purpose of scrutinizing the Postal Ballot including voting by electronic means for seeking members favour/ against on the resolution as specified in the Postal Ballot Notice dated October 14th 2025.

I have carried out the work as Scrutinizer from the close of the remote e-voting period i.e., 5:00 P. M. IST on Tuesday, November 18th 2025.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and Rules made thereunder and the various circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, relating to postal ballot through voting by electronic means.

My responsibility as the scrutinizer is restricted to make a scrutinizer report of the votes cast in favour / against on the resolution contained in the Postal Ballot Notice dated October 14th 2025 based on the reports generated from the e-voting system provided by the National Securities Depository Limited ('NSDL'), the authorised agency to provide remote e-voting facilities, engaged by the Company for the purpose.



I submit my report as under:

1. The Postal Ballot is held in compliance with the provisions of Section 110 and 108 of the Companies Act, 2013 (“the Act”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular No. 09 / 2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs and SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as “the Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for seeking consent / approval of the resolution as set out hereunder.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

2. The Company has on **October 17th 2025** sent Postal Ballot Notice through electronic mode to the Members whose e-mail ids were registered with the Company, Share Transfer Agents (STA), Central Depository Services (India) Limited (“CDSL”)/ National Securities Depository Limited (NSDL) as on October 15th 2025 (Cut Off date). The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope was not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars.
3. As stated in Sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in “The Navhind Times”, (‘English Newspaper’) & “Navprabha” (‘Marathi Newspaper’) on October 18th 2025 informing about the completion of dispatch of Postal Ballot notices/forms, to the Members along with other related matters mentioned therein.
4. The Remote e-voting facility was provided by National Securities Depository Limited ‘NSDL’. The Postal Ballot remote e-voting period commenced on Monday, October 20th 2025 (9:00 a.m. IST) and ended on Tuesday, November 18th 2025 (5:00 p.m. IST).



5. After the time fixed for closing of the e-voting, the votes were unblocked on Tuesday, November 18th 2025 at 5.00 p.m. IST in the presence of two witnesses who are not in the employment of the Company, on the e-voting website of ('NDSL') <https://www.evoting.nsdl.com/> and a final electronic report was generated by me. The data generated was diligently scrutinized.
6. The data for the purpose of verification of the number of shares was taken as of Wednesday, October 15th 2025 which was the relevant date (cut-off date), fixed for determining voting rights of the Members entitled to participate in the voting process.
7. This report is based on vote cast through e-voting, which was downloaded from the website <https://www.evoting.nsdl.com/>
8. The results of the remote e-voting in respect to the resolution contained in the Postal Ballot Notice dated October 14th 2025 is as under:

Resolution:

Re-classification of M/s Akshath Finvest and Properties Private Limited from 'Promoter/Promoter Group' category to 'Public' category **Type of Resolution:** Ordinary Resolution

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NA	NA	92.02
Number of members voting through E-Voting		
36	5199357	

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NA	NA	7.98
Number of members voting through E-Voting		
3	450663	

(iii) Invalid votes:



Swapnil J. Dixit & Associates

Company Secretaries

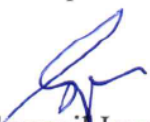
Off: S7/B, 1st Floor, Venkatesh-Prasad Building, Bordem – Bicholim – Goa 403504

Total number of members (in person or by proxy or through e voting) whose votes were declared invalid	Total number of votes cast by them
0	0

Based on the voting results available, the resolution is passed **with** requisite majority.

1. A list of equity shareholders who voted “FOR”, “AGAINST” for each resolution, as available for download on the from the NSDL e voting platform is enclosed.
2. All relevant records were handed over to the Company Secretary / Director authorized by the Board for safe keeping.
3. Consolidated Voting Results forming part of the Report are attached as **Annexure No, I**

For Swapnil J Dixit & Associates,
Company Secretaries
ICSI Unique Code No: S2017GO544800


CS Swapnil Jayant Dixit
Proprietor
M. No. A 34739 / C. P. No. 12942
ICSI Peer Review Cert. No.: 1499/2021
Place: Bicholim - Goa
Date: 19th Day of November, 2025
Issued under UDIN: A034739G001938509.



Annexure Forming Part of Scrutinizer's Report


ANNEXURE 1: CONSOLIDATED VOTING RESULTS

Resolution No 1	Re-classification of M/s Akshath Finvest and Properties Private Limited from 'Promoter/ Promoter Group' category to 'Public' category
Resolution Required (Ordinary/Special)	Ordinary Resolution

Category	Mode of Voting	No of Shares	No of Votes Casted	% of votes casted on outstanding Shares	No of votes in favour	No of Votes against	% of votes in favour on votes casted	% of Votes Against on votes casted
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoters and Promoters Group	E-voting	4144730	3565548	86.02%	3565548	0	100%	0%
	Ballot		0	0%	0	0	0%	0%
	Total		3565548	86.02%	3565548	0	100%	0%
Public Institution	E-voting	500	0	0%	0	0	0%	0%
	Ballot	0	0	0%	0	0	0%	0%
	Total	0	0	0%	0	0	0%	0%
Public-Non Institutions	E-voting	5515760	2084472	37.79%	1633809	450663	78.38%	21.62%
	Ballot		0	0%	0	0	0	0%
	Total		2084472	37.79%	1633809	450663	78.38%	21.62%
Total		9660990	5650020	58.48%	5199357	450663	92.02%	7.98%

Details of Invalid Votes	
Categories	Number of Votes
Promoter & Promoter Group	0
Public Institutions	0
Public Non- Institution	0

For Swapnil J Dixit & Associates,
Company Secretaries
ICSI Unique Code No: S2017GO544800


CS Swapnil Jayant Dixit
Proprietor
M. No. A 34739 / C. P. No. 12942
ICSI Peer Review Cert. No.: 1499/2021
Place: Bicholim - Goa
Date: 19th Day of November, 2025

