

**Neuland Laboratories Limited**  
11th floor (5th level), Phoenix IVY Building,  
Plot No.573A-III, Road No.82, Jubilee Hills,  
Hyderabad-500033, Telangana, India.



CONTACT  
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July 23, 2025

To

**BSE Limited**

Phiroze Jeejeebhoy Towers, 25<sup>th</sup> 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: NEULANDLAB; Series: EQ**

Dear Sir/Madam,

**Sub: Addendum to the Notice of 41st Annual General Meeting**

**Ref: Our letter dated July 4, 2025, attaching the Notice of 41st Annual General Meeting**

Please find enclosed the Addendum to the Notice of 41st Annual General Meeting of the Company to be held on July 30, 2025 at 10:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

The Addendum is also available on the Company's website and can be accessed at the following link:

[\*\*Addendum to the Notice of 41st Annual General Meeting\*\*](#)

This is for your information and records.

Thanking you

Yours Sincerely,

**For Neuland Laboratories Limited**

**Sarada Bhamidipati**  
**Company Secretary**

*Encl: As above*

**Addendum to the Explanatory Statement for Item No. 6 of the Notice of the AGM**

The 41<sup>st</sup> Annual General Meeting (“AGM”) of the Members of Neuland Laboratories Limited (“the Company”) is scheduled to be held on Wednesday, July 30, 2025, at 10:00 AM (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”). The Notice of the 41<sup>st</sup> AGM (“AGM Notice”) was dispatched to the Members of the Company on July 4, 2025, in due compliance with the provisions of the Companies Act, 2013 (“the Act”), and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India (SEBI).

This document is an addendum to the Notice of the AGM and Explanatory Statement for the Company's 41<sup>st</sup> AGM. It should be read in conjunction with the Company's AGM Notice and Explanatory Statement dated May 15, 2025. There is no change to the date or time of the meeting, which is to be held as a virtual meeting on Wednesday, July 30, 2025, at 10:00 AM (IST). All the other contents of the Notice of the AGM including the Special Resolution as proposed in Item No. 6, shall remain unchanged.

This addendum is being issued for greater alignment with the Members’ interest and to bring more clarity on the payment of Commission (variable pay) to Mr. Davuluri Saharsh Rao during the term of his proposed reappointment.

**Additional Information to The Explanatory Statement for Item No. 6**

**Commission (Variable pay):**

The commission payable to Mr. Davuluri Saharsh Rao shall be as under:

- **Maximum Commission: Not exceeding 2% of the Net Profits** of the Company computed under Section 198 of the Companies Act, 2013 (“**the Act**”) or **INR 10 crores, whichever is lower**, for each financial year during the tenure, subject to the limits under the Act.
- The commission shall be determined by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee (NRC) and shall be linked to the Balance Scorecard as outlined below:

<b>Category</b>	<b>Weightage (%)</b>	<b>Metrics</b>
Financial Parameters	60%	Growth in revenues, growth in CMS business, Contribution and other goals as may be decided by the Board from time to time.
Non-financial parameters	40%	Capability building, customer satisfaction score, brand building, new product development, compliance, employee engagement scores and sustainability goals of the Company as may be decided by the Board or its Committee from time to time.

- **Minimum Eligibility:** If the aggregate achievement against the set goals during any year falls below 70%, no Commission shall be paid.
- **Discretionary Adjustment:** The NRC may recommend adjustments to the weightages based on external factors or extraordinary circumstances.

These metrics are aligned with the NRC's policy to ensure that remuneration reflects individual performance, company benchmarks, industry practices, and the overall performance of the Company.

This Amendment is also being published in the Financial Express (English) and Nava Telangana (Telugu) and will also be made available on website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company ([www.neulandlabs.com](http://www.neulandlabs.com)).

All the other contents of the Notice of the AGM including the Special Resolution as proposed in Item No. 6, shall remain unchanged.

By Order of the Board  
For **Neuland Laboratories Limited**

Date: July 23, 2025  
Place: Hyderabad

Sd/-  
**Dr. Davuluri Rama Mohan Rao**  
**Executive Chairman**  
(DIN: 00107737)