



**NOTICE OF EXTRA-ORDINARY GENERAL MEETING  
(Pursuant to Section 101 of the Companies Act, 2013)**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Shukra Pharmaceuticals Limited will be held on Saturday, November 01, 2025 at 11:30 A.M. (IST) through video conferencing mode therefore deemed to be held at the Registered office of the company situated at 3<sup>rd</sup> Floor, Dev House, Opp. WIAA, Judges Bungalows Road, Bodakdev, Ahmedabad, Gujarat, 380054 to transact the following business:

**SPECIAL BUSINESSES:**

**1. Issue of Convertible Equity Warrants on a preferential basis (“Preferential Issue”) to the Promoters for cash consideration:**

*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 Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there-under (including any statutory modifications) or the re-enactment thereof for the time being in force (“**Act**”) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**ICDR Regulations**”) and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “**Takeover Regulations**”) and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the “**LODR Regulations**”) and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (“**SEBI**”) and any other guidelines and clarifications issued by any other appropriate authorities, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and BSE Limited (“**BSE**”), subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**The Board**”) which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches **46,43,000 (Forty-Six Lakhs Forty-Three Thousand) Convertible Equity Warrants** (hereinafter referred to as “**Warrants**”) on preferential basis (“**Preferential Offer**”) to the promoters as mentioned below (“**Warrant Holder**”/“**Proposed Allottee**”) for cash consideration at a price of Rs.34/- (including Premium of Rs.33/-), as arrived in accordance with the regulation 164 of ICDR Regulations (including the warrant subscription price and the warrant exercise price) aggregating upto **Rs.15,78,62,000/- (Rupees Fifteen Crore Seventy-Eight Lakhs Sixty-Two Thousand Only)**, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

Sr. No.	Name of Proposed allottees	PAN	Address	Category	Maximum Number of convertible warrants to be issued and allotted	**Total Amount (In Rs.)
1	Anar Jayeshbhai Patel	AHYPP8690E	8, Samadhan Society, Ramji Mandir Road, Ranip, Ahmedabad City - 382480	Promoter-Individual	5,00,000	1,70,00,000
2	Dakshesh Rameshchandra Shah	ACEPS7056G	27 jagannath park jivraj park road nr. Malav talav octroi naka ahmedabad Gujarat 380051	Promoter-Individual	5,00,000	1,70,00,000
3	Anar Project Private Limited	AAJCA6732F	A-3, 05th Floor, Safal Profitaire, Corporate Road, Off. S.G. Road, Prahladnagar, Ahmedabad, Gujarat, India, 380015	Promoter Group, Bodies Corporate	12,35,000	4,19,90,000
4	Parshva Texchem India Private Limited	AADCP0756A	812, Anand Mangal – III, Opposite Doctor House, Ambawadi, Ahmedabad, Gujarat-380006	Promoter Group, Bodies Corporate	12,35,000	4,19,90,000
5	Navkar Surgical Gujarat Limited	AACCN9922B	407, Fourth Floor, Sarita Complex, Behind Hotel Classic Gold, Off C. G. Road, Navrangpura, Ahmedabad. Gujarat – 380 009	Promoter Group, Bodies Corporate	11,73,000	3,98,82,000
<b>Total</b>					<b>46,43,000</b>	<b>15,78,62,000</b>

*\*Refer point 6 of the Explanatory Statement under Item No. 1 for the basis on which price has been arrived.*

*\*\* Twenty Five percent of the total consideration amount shall be paid by the allottee on or before the allotment of equity warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option.*

**“RESOLVED FURTHER THAT** in terms of regulation 161 of the ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is **Wednesday, October 01, 2025** (As per Regulation 161 of the ICDR Regulations, 2018 Relevant date is Thursday, October 02, 2025 but it falls on public holiday (Gandhi Jayanti) therefore a date preceding weekend i.e. October 01, 2025 is taken as relevant date), being the working day preceding the date that is 30 (thirty) days prior date of Extra

Ordinary General Meeting in which special resolution is proposed to be passed by shareholders i.e. November 01, 2025.”

**“RESOLVED FURTHER THAT** the minimum price of the warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the ICDR) Regulations. The equity shares of the company have been frequently traded as on the relevant date; therefore, the price of the equity share of the Company as per regulation 164 of ICDR Regulations.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of the equity shares issued on conversion of said warrants shall be subject to the Memorandum of Association and Articles of Association of the company and shall rank *pari-passu* in all respects including dividend with the existing fully paid-up equity shares of the company.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- a) The tenure of the warrants in accordance with the regulation 162 of ICDR Regulations shall not be exceeding Eighteen months from the date of allotment.
- b) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder at any time before the expiry of Eighteen months from the date of allotment of the Warrants.
- c) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- d) The Warrant Holder shall be entitled to exercise its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holder.
- e) The Warrant Holder shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;
- g) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.

- h) Upon exercise of the option by Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
- i) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchange i.e. BSE Limited, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holder thereof any rights with respect to that of an Equity shareholder of the Company.”

**“RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holder, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form **PAS-4** to the allottee inviting the Investor to subscribe to the warrants in accordance with the provisions of the Act.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder.”

**“RESOLVED FURTHER THAT** the Board or company secretary of the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to stock exchange i.e. BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holder, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”



**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or Company Secretary and / or any person associated with the Company.”

**“RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**For Shukra Pharmaceuticals Limited**

**Date: 03/10/2025**

**Place: Ahmedabad**

**Registered office:**

3<sup>rd</sup> Floor, Dev House, Opp. WIAA, Judges Bungalows Road,  
Bodakdev, Ahmedabad, Gujarat, 380054

CIN: L24231-GJ1993PLC019079

E-mail: [info@shukrapharmaceuticals.com](mailto:info@shukrapharmaceuticals.com)

Website: [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com)

**Sd/-**

**Dakshesh Shah**

**Chairman & Managing Director**

**DIN: 00561666**

**NOTES:**

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, General Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022, 09/2023 dated 25.09.2023, 09/2024 dated 19.09.2024 as amended from time to time till date, (collectively referred to as "MCA Circulars"), directed that companies shall hold the General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") only and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, General Meeting of the members of the Company (EGM) will be held through VC/OAVM only (hereinafter referred to as "EGM").
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. <https://evoting.purvashare.com/>.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.



**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on 29<sup>th</sup> October, 2025 at 09.00 a.m. and ends on 31<sup>st</sup> October, 2025 at 05.00 p.m. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25<sup>th</sup> October, 2025 may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.





- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.</li> </ol>

	<p>CDSL/NSDL/KARVY /LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p>



	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <p>   </p> <p>5) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

- 5) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired.

The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@purvashare.com](mailto:evoting@purvashare.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@shukrapharmaceuticals.com](mailto:info@shukrapharmaceuticals.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.



4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti



Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022- 022-49614132 and 022-35220056.

**For Shukra Pharmaceuticals Limited**

**Date: 03/10/2025**  
**Place: Ahmedabad**

**Registered office:**  
3<sup>rd</sup> Floor, Dev House, Opp. WIAA, Judges Bungalows Road,  
Bodakdev, Ahmedabad, Gujarat, 380054  
CIN: L24231GJ1993PLC019079  
E-mail: [info@shukrapharmaceuticals.com](mailto:info@shukrapharmaceuticals.com)  
Website: [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com)

**Sd/-**  
**Dakshesh Rameshchandra Shah**  
**Chairman & Managing Director**  
**DIN: 00561666**

### **EXPLANATORY STATEMENT**

*(Statement pursuant to Section 102 of the Companies Act, 2013)*

**The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated October 03, 2025 and shall be taken as forming part of the Notice.**

#### **ITEM NO. 1**

Pursuant to provisions of Section 62 and Section 42 of the Companies Act, 2013 (“the Act”) and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities need to be approved by the shareholders by way of Special Resolution.

The consent of the shareholders is being sought by a Special Resolution to enable the Board to issue Warrants for cash consideration as may be permitted under applicable laws in accordance with the provisions of Companies Act, 2013 and rules made there-under, SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended from time to time till date, and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Therefore, in compliance with the provision of applicable laws, proposed resolutions as set out at item no. 4 is recommended for the approval of shareholders as Special Resolutions.

The Company is eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants including equity shares to be allotted upon exercise of right attached to the Warrants.

Further in terms of Rule 13 of Companies (Share Capital and Debentures) Rule, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following disclosures are required to be made in the explanatory statement to the notice.

#### **1. Objects of the preferential issue:**

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

- a) To meet Working Capital requirement of the company and to provide margin for Bank Guarantee
- b) To Invest in the capital expenditure of the Subsidiary Companies
- c) To utilize for General Corporate Purposes

### Utilization of proceeds of the Preferential Issue

The intended use of the proceeds of the Preferential Issue is as under: -

S.N.	Particulars	Total estimated amount to be utilized	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	To meet Working Capital requirement of the company and to provide margin for Bank Guarantee	9.00 cr	Twenty-Five Percent amount Upto December, 2025 and remaining amount Upto March, 2027
2	To Invest in the capital expenditure of the Subsidiary Companies	6.70 cr	Twenty-Five Percent amount Upto March, 2026 and remaining amount Upto March, 2027
3	To utilize for General Corporate Purposes	0.0862 cr	Hundred Percent amount Upto December, 2026
<b>Total</b>		<b>15.7862 cr</b>	

**Note:** In terms of BSE Notice No. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances

### Schedule of Implementation and Deployment of Funds

The issue proceeds of amount equivalent to 25% of the Warrants received by the company at the time of subscription within a period of 15 days from the date of Shareholder's approval by way of special resolution or In-Principle Approval received by the stock exchange i.e. BSE Limited, whichever is later. The balance 75% shall be received the company upon exercise of Warrants by the warrant holder (within eighteen months from the date of allotment of the warrants) and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects.

### Monitoring of Utilization of Funds

Appointment of monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations is not applicable as the Issue Size is less than 100 crores.

## 2. Maximum number of specified securities to be issued:

Upto 46,43,000 (Forty Six Lakhs Forty Three Thousand), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company presently have face value of Re.1/- (Rupee Ten Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs.34/- (including Premium of Rs.33/-) each to be payable in cash ("Warrant Issue Price"), aggregating upto **Rs.15,78,62,000/- (Rupees Fifteen Crore Seventy-Eight Lakhs Sixty-Two Thousand Only)**, ("Total Issue Size"), out of which 25% (Twenty-Five Percent) of the Warrant Issue Price shall be paid by the Warrant Holder to the Company before the allotment of Warrants ("Warrants Subscription Price") and 75% (Seventy-Five Percent) of the Warrant Issue Price ("Warrant Exercise Price") shall be paid by the Warrant Holder to the Company upon exercise of Warrant entitlement.





**3. Price and Size of the preferential issue and the amount which the Company intends to raise by way of such securities:**

The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 164 read with Regulation 161 of Chapter V of the ICDR Regulations is **Rs.15,78,62,000/- (Rupees Fifteen Crore Seventy-Eight Lakhs Sixty-Two Thousand Only)**. In view of the above, the Board of directors has approved the same price for issuance of 46,43,000 (Forty Six Lakhs Forty Three Thousand) warrants aggregating to **Rs.15,78,62,000/- (Rupees Fifteen Crore Seventy-Eight Lakhs Sixty-Two Thousand Only)**. (“Issue Size”)

**4. Date of Board Resolution:**

Date of passing of Board resolution for approving preferential issue: Friday, October 03, 2025

**5. Relevant Date**

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is **Wednesday, October 01, 2025** (As per Regulation 161 of the ICDR Regulations, 2018 Relevant date is October 02, 2025 but it falls on public holiday (Gandhi Jayanti) therefore a date preceding weekend i.e. October 01, 2025 is taken as relevant date), being the working day preceding the date that is 30 (thirty) days prior date of Extra Ordinary General Meeting in which special resolution is proposed to be passed by shareholders i.e. October 02, 2025.

**6. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any) along with report of the Independent registered valuer:**

The equity shares of the company are listed on BSE Limited and have been frequently traded on the stock exchange as per sub regulation (1) of regulation 164 of ICDR Regulations as on the relevant date, , per warrant in pursuance to regulation 164 of ICDR Regulations.

It is to be noted that the Articles of Association of the Company does not provide any condition for the valuation of equity shares of the company.

There is no change in control consequent to the present preferential issue to the proposed allottee.

**7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.**

Ms. Anar Jayeshbhai Patel, Mr. Dakshesh Rameshchandra Shah, M/s. Anar Project Private Limited, M/s. Parshva Texchem India Private Limited and M/s. Navkar Surgical Gujarat Limited, Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the shares pursuant to the aforementioned preferential issue. Except these, none of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the shares pursuant to the aforementioned preferential issue

**8. Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:**

Sr . No.	Name of the Proposed Allottees	PAN	Address	Category	Pre- Preferential Allotment		Number of Warrants proposed to be issued	Post-Preferential Allotment	
					No. of Shares	% of voting rights		No. of Shares	% of voting rights
1	Anar Jayeshbhai Patel	AH YPP 8690 E	8, Samadhan Society, Ramji Mandir Road, Ranip, Ahmedabad City -382480	Promoter - Individual	43,60,000	1.00	5,00,000	48,60,000	1.10
2	Dakshesh Rameshchandra Shah	ACE PS70 56G	27 jagannath park jivraj park road nr. Malav talav octroi naka ahmedabad Gujarat 380051	Promoter - Individual	43,60,000	1.00	5,00,000	48,60,000	1.10
3	Anar Project Private Limited	AAJ CA6 732F	A-3, 05th Floor, Safal Profitaire, Corporate Road, Off. S.G. Road, Prahladnagar, Ahmedabad, Gujarat, India, 380015	Promoter Group, Bodies Corporate	8,22,40,000	18.78	12,35,000	8,34,75,000	18.86
4	Parshva Texchem India Private Limited	AA DCP 0756 A	812, Anand Mangal – III, Opposite Doctor House, Ambawadi, Ahmedabad, Gujarat-380006	Promoter Group, Bodies Corporate	7,51,75,600	17.17	12,35,000	7,64,10,600	17.27
5	Navkar Surgical Gujarat Limited	AAC CN9 922 B	407, Fourth Floor, Sarita Complex, Behind Hotel Classic Gold, Off C. G. Road, Navrangpura, Ahmedabad. Gujarat – 380009	Promoter Group, Bodies Corporate	5,16,00,000	11.78	11,73,000	5,27,73,000	11.93

*The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other*

shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment. However, voting rights will change in accordance with the shareholding pattern, further, allotment to the proposed allottee is less than five percent of the post issue diluted share capital of the company.

**9. Current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter.:**

No change in control is proposed, pursuant to present preferential issue.

**10. Shareholding pattern of the issuer before and after the preferential issue:**

The pre-issue shareholding pattern of the Company and the post-issue shareholding pattern is given below:

Sr. No.	Category of shareholders	Pre- Issue Shareholding		*Post-Issue Shareholdings	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
A	Promoter and Promoter Group				
1.	Indian Promoters	22,31,35,600	50.96	22,77,78,600	51.47
2	Foreign Promoters	--	--	--	--
<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) +(A)(2)</b>		<b>22,31,35,600</b>	<b>50.96</b>	<b>22,77,78,600</b>	<b>51.47</b>
B	Non-Promoters Holding–				
1.	Institutions (Domestic)	5,00,000	0.11	5,00,000	0.11
2.	Institutions (Foreign)	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--
4.	Non-Institution				
a.	Directors and their relatives	--	--	--	--
b.	Key Managerial Personnel	--	--	--	--
c.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	2,70,98,195	6.19	2,70,98,195	6.12
d.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	9,85,33,884	22.50	9,85,33,884	22.27
e.	Non-Resident Indians (NRIs)	8,46,42,176	19.33	8,46,42,176	19.13
f.	Bodies Corporate	4,66,333	0.11	4,66,333	0.10
g.	Any Other	35,03,252	0.80	35,03,252	0.79
	Sub-Total (B)(4)	21,42,43,840	48.93	21,42,43,840	48.41
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+ (B)(4)	21,47,43,840	49.04	21,47,43,840	48.53
	<b>Total (A+B)</b>	<b>43,78,79,440</b>	<b>100.00</b>	<b>44,25,22,440</b>	<b>100.00</b>

\*The post issue paid up capital is arrived after considering the preferential allotments proposed to be made under this notice and on fully diluted basis. Therefore, the post issue paid-up capital of the Company



*is subject to alterations on account of conversion of convertible warrant into Equity Shares by Proposed Allottee. Consequently, the post issue shareholding percentage mentioned above may stand altered.*

**11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable. Since, the allotment of Warrants is made for consideration payable in cash.

**12. Proposed time frame within which the preferential issue shall be completed:**

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution of the Shareholders of the Company or within such other statutory time limits as may be prescribed by the regulatory authorities (including but not limited to the in-principle approval of the stock exchange i.e. BSE Limited for the issuance of the warrants to the Proposed Allottee on a preferential basis subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**13. The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:**

There shall be no change in the management or control of the Company upon the issuance and allotment of the warrants and equity shares in exchange/conversion of the Warrants, there is no likely change of control of the Company. The allotment to the proposed allottee is less than five percent of the post issue fully diluted share capital of the issuer.

**14. Lock-in Period:**

The proposed allotment of warrants shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Equity shares allotted on a preferential basis to proposed allottee (promoters and promoter group) shall be locked-in for a period of **Eighteen Months** from the date of Trading Approval.
- The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.

**15. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotments during the year 2024-25.

**16. Listing:**

The Company will make an application to BSE Limited ("Stock Exchange") at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

**17. Principle terms of assets charged as securities:** Not Applicable

**18. Name and address of valuer who performed valuation**

Even if, the equity shares of the issuer company have been frequently traded on the stock exchange hence valuation report was not required for determining price of the warrant.

**19. Practicing Company Secretary Certificate**

The Certificate dated October 06, 2025 issued by Mrs. Rupal Patel, (Membership no: 6275, COP: 3803) Practicing Company Secretary having office at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Ahmedabad-380015, certifying that the preferential issue is being made in accordance with the requirements contained in the chapter V of ICDR Regulations, will be placed before the shareholders at the Annual General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com).

**20. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:**

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted after conversion of warrants and/or who ultimately control the proposed allottees, is as follows:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Ownership	Pre-Issue status of the allottees	Post-Issue status of the allottees	Change in control, if any
1	Anar Project Private Limited	Mrs. Anar Jayesh Patel	Promoter Group, Bodies Corporate	Promoter Group, Bodies Corporate	No
2	Parshva Texchem India Private Limited	Mrs. Shital Shah	Promoter Group, Bodies Corporate	Promoter Group, Bodies Corporate	No
3	Navkar Surgical Gujarat Limited	Mr. Sujay Mehta	Promoter Group, Bodies Corporate	Promoter Group, Bodies Corporate	No

**21. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:**

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares upon conversion of warrants shall be fully paid-up and listed on BSE Limited (the stock exchange) and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

**22. SEBI Takeover code:**

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

**23. Terms of issue and conversion of convertible warrants to be issued to the proposed allottees**



- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted.
- b) For issuance of warrant for cash consideration an amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder on the exercise of the right attached to Warrants. The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
- c) In the event that, Warrant holder does not exercise the right attached to Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company
- d) The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholders of the Company, except to the extent stated in clause (i) below.
- e) The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
- g) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations, 2018 from time to time.
- h) The Warrants and Equity Shares allotted to the Promoter Group on conversion of such Warrants will be transferable within the Promoter Group of the Company, as per applicable laws.
- i) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

#### **24. Other disclosures/undertaking**

- a) The Proposed Allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- d) Neither the Company nor any of its directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the





guidelines on willful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.

- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The entire pre-preferential allotment shareholding of the Proposed Allottee, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.
- g) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations. Since the Companies equity shares are listed on recognized Stock Exchange (BSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.
- h) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee;
- i) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- j) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution
- k) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. November 01, 2025.

Save as above, none of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 1 of this Notice, except to their shareholding in the Company.

Your directors recommend the passing of the Resolution No. 1 of the Notice as a **Special Resolution** by the Members.

**For Shukra Pharmaceuticals Limited**

**Date: 03/10/2025**

**Place: Ahmedabad**

**Registered office:**

3<sup>rd</sup> Floor, Dev House, Opp. WIAA, Judges Bungalows Road,

Bodakdev, Ahmedabad, Gujarat, 380054

CIN: L24231GJ1993PLC019079

E-mail: [info@shukrapharmaceuticals.com](mailto:info@shukrapharmaceuticals.com)

Website: [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com)

**Sd/-**

**Dakshesh Shah**

**Chairman & Managing Director**

**DIN: 00561666**