

Gennova Biopharmaceuticals Limited

CIN: U24231PN2001PLC016253

Registered Office: Plot No. P-1 & P-2, IT-BT Park, Phase-II, M.I.D.C.,
Hinjawadi, Pune - 411057, Maharashtra, India

Website: www.gennova.bio Phone: 020-35070105 / 020-35070000 Fax: 020-35070079

Notice of the 24th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF GENNOVA BIOPHARMACEUTICALS LIMITED (“THE COMPANY”) WILL BE HELD ON THURSDAY, AUGUST 28, 2025 AT 10:00 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. P-1 & P-2, IT-BT PARK, PHASE-II, M.I.D.C., HINJAWADI, PUNE - 411057, MAHARASHTRA, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Board of Directors and Auditors thereon.
2. To appoint Dr. Sanjay Singh (DIN: 01693705) as a Director who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2025-26:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 4,40,000/- (excluding applicable taxes and reimbursement of actual travel and out-of-pocket expenses) payable to the Cost Auditor, M/s. B. M. Sharma & Co., Cost Accountants (Firm Registration No. 000219) to conduct the audit of cost records of the Company, for the financial year ending on March 31, 2026, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.”

4. APPOINTMENT OF MR. VIKAS THAPAR (DIN: 02617012) AS THE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vikas Thapar (DIN: 02617012), who was appointed as an Additional Director of the Company with effect from November 07, 2024 by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting, under Section 161 of the Act and in respect of whom the Company has received a notice in writing from Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director (Non-Executive & Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Key Managerial Personnel of the Company be and is hereby authorised severally to do all acts including filing forms with Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

5. RE-APPOINTMENT OF MR. SAMIT MEHTA (DIN: 00332562) AS WHOLE-TIME 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 other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company, consent of the Members be and is hereby accorded for the re-appointment of Mr. Samit Mehta (DIN: 00332562) as a Whole-time Director of the Company, for a further period of 1 (one) year with effect from July 21, 2025 on the terms and conditions set out below:

- i) Salary: Not exceeding Rs. 40,00,000/- per annum.
- ii) Perquisites: Not exceeding Rs. 1,50,00,000/- per annum.
- iii) Performance Bonus: Not exceeding Rs. 20,00,000/- per annum.

RESOLVED FURTHER THAT subject to the applicable provisions of Section 197 read with Schedule V of the Act, the consent of the members be and is hereby accorded for the payment of remuneration within the aforementioned maximum limits, in the event the Company has no profits/inadequate profits in any year, which may be in excess of the individual or overall limits prescribed under the Act, and Rules made thereunder as amended from time to time and that the Board (upon recommendation of Nomination and Remuneration Committee), be and is hereby authorized to decide and vary the terms of remuneration within the aforementioned limits in compliance with the provisions of the Act.

RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution, the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings, file requisite filings, settle all questions, difficulties or doubts that may arise in this regard including for obtaining necessary approvals in relation thereto, and do such other acts, deeds, matters and things as may be considered necessary, desirable or expedient and delegate all or any of its powers herein conferred to any committee of directors or director(s) or officer(s) of the Company.”

6. APPROVAL FOR PAYMENT OF REMUNERATION TO THE NON-EXECUTIVE DIRECTORS, IN CASE OF NO PROFITS OR INADEQUACY OF PROFITS:

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 197 read Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration to the Non-Executive Directors of the Company of a total amount not exceeding Rs. 50,00,000/- per annum, for a period not exceeding three financial years commencing from 2024-25 till 2026-27, in the event the Company has inadequate or no profit and that the remuneration be paid to the Non-Executive Directors in the manner as may be decided by the Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, which shall be in addition to the fees payable to them for attending the meetings of the Board or any Committee(s) thereof and reimbursement of expenses for participation in such meetings, if any.

RESOLVED FURTHER THAT subject to and in accordance with the provisions of the Act, the Board be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of remuneration and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to



execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

Registered Office:
Plot No. P-1 & P-2, IT - BT Park,
Phase II, M.I.D.C, Hinjawadi,
Pune - 411057, Maharashtra, India

**For and on behalf of the Board of Directors of
Gennova Biopharmaceuticals Limited**

**Sd/-
Rutuja Gohad
Company Secretary
Membership No. A35340**

Place: Pune

Date : May 21, 2025

NOTES:

1. The statement pursuant to section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business to be transacted at the Annual General Meeting (“AGM”) is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO EFFECTIVE SHALL BE DULY STAMPED, SIGNED AND FILLED (COMPLETED IN ALL ASPECTS) AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE AGM.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.

3. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the AGM.

4. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of their Board resolution or any other document validly executed by its director or other authorised signatories/persons, authorizing their representative to attend and vote on their behalf at the AGM.

5. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easier identification of attendance at the meeting. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. Registers as required under the Act, relevant documents referred to in the Notice calling the AGM and the Explanatory Statement pursuant to Section 102 of the Act, are available with the Company for inspection by the Members between 9 a.m. to 12 noon on all working days from the circulation of this Notice upto the date of this meeting and will also be available at the venue of the AGM.
7. During the period beginning 48 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during business hours of the Company, provided that not less than three days of notice is given in writing to the Company.
8. Route map showing directions to reach the venue of the general meeting is annexed.
9. Members holding shares in the dematerialized (electronic) form may update changes in their address or bank mandate with their respective Depository Participants. The Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the shareholders.
10. Members who have not registered their e-mail addresses are requested to register the same with MUFG Intime India Pvt. Ltd., the Registrar and Transfer Agent of the Company or with the respective Depository Participant(s) for sending future communication(s) in electronic form.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Ratification of remuneration payable to Cost Auditor for the financial year 2025-26:

Pursuant to Section 148 of the Companies Act, 2013 ("the Act") and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a Firm of Cost Accountants in practice as a Cost Auditor, based on the recommendation of the Audit Committee, which shall also recommend remuneration for such Cost Auditor and such remuneration is required to be ratified by the Members of the Company.

The Board, based on the recommendation of the Audit Committee, in their respective meetings held on May 21, 2025, has approved the appointment of M/s. B. M. Sharma & Co., Cost Accountants (Firm Registration No. 000219) as the Cost Auditor, to conduct the audit of the cost records of the Company at a remuneration of Rs. 4,40,000/- (Rupees Four Lakh Forty Thousand only) excluding applicable taxes and reimbursement of actual travel and out-of-pocket expenses, for the Financial Year 2025-26.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of the Notice.

The Board of Directors hereby recommends passing of the resolution as set out in Item No. 3 of the Notice for the approval of the Members as an Ordinary Resolution.

Item No. 4

Appointment of Mr. Vikas Thapar (DIN: 02617012) as the Director of the Company:

In order to strengthen the existing Board of the Company, based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on November 06, 2024, had approved the appointment of Mr. Vikas Thapar as an Additional Director (Non-Executive and Non-Independent) with effect from November 07, 2024, and who shall hold the office upto the date of this Annual General Meeting, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act").

Pursuant to the provisions of Section 152 of the Act, the directors shall be appointed by the Members through Ordinary Resolution in the General Meeting of the Company. In view of the same, Mr. Vikas Thapar shall be appointed as Director by the Members in the Annual General Meeting of the Company.

A brief profile of Mr. Vikas Thapar:

Mr. Vikas Thapar holds a bachelor's degree in Management Science from the University of California, San Diego. He did his MBA from the USC Marshall School of Business of University of Southern California. He has more than 23 years of work experience and expertise in providing value-added business and financial support to multiple companies across different industries. His substantial expertise in Business Development, Corporate Strategy and Finance, will contribute to strategic guidance and governance of the Company. Currently, Mr. Vikas Thapar is holding the position of President - Corporate Development, Strategy and Finance of Emcure Pharmaceuticals Limited, the Holding Company.

Considering his wide experience in Corporate Development, Strategy and Finance, and the strategic guidance that he will bring to the Board, the Board of Directors hereby recommends passing of the resolution as set out in Item No. 4 of the Notice for the approval of the Members as an Ordinary Resolution.

Except Mr. Vikas Thapar and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 4.

Item No. 5

Re-appointment of Mr. Samit Mehta (DIN: 00332562) as Whole-time Director of the Company:

The Members of the Company at the 19th Annual General meeting held on August 18, 2020, had approved the appointment of Mr. Samit Mehta as a Whole-time Director of the Company for a term of 5 (five) years, effective from July 21, 2020 and his term of office will be expiring on July 20, 2025.

A brief profile of Mr. Samit Mehta:

Mr. Samit Mehta has been associated with the Company since 2006 and on the Board of the Company since 2011. He is a Whole-time Director and the Chief Operating Officer of the Company and brings technical & industrial expertise to the Board as well as to the Company.

He has done his graduation and post-graduation in Commerce from Pune University. He holds an MBA degree from the Ivy League Wharton School, University of Pennsylvania. As a dynamic think tank, he has also worked as a management consultant in the domain of Strategy at Ernst & Young LLP (India). During his tenure at EY India, he advised several major clients from different sectors including Healthcare, Education and Mining.

Considering his experience and contribution in the business of the Company, in pursuance to the provisions of Section 196, 197 and 203, read with Schedule V of the Companies Act, 2013

("the Act") and the Rules made thereunder (*including any statutory modification(s) or re-enactment(s) thereof, for the time being in force*) and based on the recommendation of the Nomination & Remuneration Committee ("NRC"), the Board of Directors of the Company at its meeting held on May 21, 2025, has re-appointed Mr. Samit Mehta (DIN: 00332562) as a Whole-time Director for a further period of 1 (one) year with effect from July 21, 2025, subject to approval of the Members for payment of remuneration as specified in the resolution. Mr. Samit Mehta shall be liable to retire by rotation.

During his tenure and pursuant to contract of service containing terms of his appointment, Mr. Samit Mehta shall devote sufficient time in discharging his duties to the Company diligently and to the best of his abilities and shall comply with the policies and procedures of the Company.

The Board or any Committee thereof shall, in accordance with the statutory limits/ approval as may be applicable for time being in force, may revise/ alter/ modify/ amend the terms and conditions of his remuneration from time to time, as they may deem fit.

During the financial year 2024-25, the Company has not achieved anticipated results and reported loss. In view of this scenario and based on the recommendation of the Nomination and Remuneration Committee and Board, approval of Members is being sought by a Special Resolution for the payment of remuneration as specified in the resolution to Mr. Samit Mehta, which shall also be the maximum remuneration payable to him during his tenure of appointment, in the event the Company has no profits/inadequate profits.

The information as required under Section II of Part II of Schedule V of the Act is given below:

I. General Information:

1. **Nature of Industry:** The Company is a biotechnology company dedicated to developing, producing, and commercializing biotherapeutics to address life-threatening diseases across various indications.
2. **Date of Commercial Production:** The Company has started its commercial production in January 2007.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** NA
4. **Financial performance based on given indicators:**

(Rs. in Million)

Particular	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Profit /Loss After Taxes	167.58	307.10	322.53	-115.19
Net Worth (including balance in Profit & Loss Account)	1872.97	2182.04	2505.02	2377.56
Earnings Per Share (Rs)	30.41	55.72	58.52	-20.90
Turnover	3429.72	3764.20	4254.78	4322.50

5. **Foreign Investments or collaborations, if any:** NIL

II. Information about the appointee:

1. **Background Details and Job Profile and his suitability:** Mr. Samit Mehta, aged 45 years, holds a bachelor's degree in commerce from University of Pune and a master's degree in business administration from the Wharton School, University of Pennsylvania, Philadelphia. Mr. Samit Mehta is the Whole-time Director and the Chief Operating Officer of the Company.

He is also acting as Whole-time Director – Operations of Emcure Pharmaceuticals Limited, the holding company. Prior to joining Emcure Group, he had worked as a Management Consultant (Strategy) at Ernst & Young LLP (India).

2. **Past Remuneration:** During the financial year 2024-25, Mr. Samit Mehta was entitled to a managerial remuneration of Rs.14.16 million, which was within the limits as approved by the shareholders of the Company and also within the limits specified in the applicable provisions of the Act.

3. **Recognition or Rewards:** NA

4. **Remuneration proposed:** The details of the remuneration are set out in the Resolution mentioned in item No. 5 of this Notice.

5. **Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person:** Considering the significant experience and the contributions he has made to the Company's business and keeping in view the similar or higher levels of remuneration in India at these levels, the remuneration proposed is moderate in comparison to the remuneration packages of similar senior level personnel in other similar Companies in the Industry.

6. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or Other Director, if any:** Besides the remuneration proposed to be paid to Mr. Samit Mehta, there are no other pecuniary relationships with the Company or relationships with any other managerial personnel and Directors.

III. Other information:

1. **Reasons of loss or inadequate profits:** One of the product got off-patent during the year because of which there was competition on account of additional market entrants. Further, there was increase in amortization cost on account of purchase of intangible assets and related interest / finance cost.

2. **Steps taken or proposed to be taken for improvement:** The Company is exploring to enter newer markets and improve its sales through existing product mix.
3. **Expected increase in productivity and profits in measurable terms:** The Company is doing Research & Development activities for developing new products and improvement of existing products. Post development, approval from various authorities is required for sale in the market. Hence, the Company strives to achieve better sales through exploring newer markets, development of new products & regular business growth. Considering that the Company is in niche biopharma sector in India which is also dependent on external factors, any change in productivity and profits cannot be measured at this point of time.

The Board of Directors hereby recommends passing of the resolution as set out in Item No. 5 of the Notice for the approval of the Members as a Special Resolution.

Except Mr. Samit Mehta and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 5.

Item No. 6

Approval for payment of Remuneration to the Non-Executive Directors, in case of no profits or inadequacy of profits:

Pursuant to the provisions of Section 197 of the Companies Act, 2013 ("Act") read with Schedule V of the Act, remuneration can be paid to Non-Executive Directors of the Company exceeding limits as specified under Section II of PART II of Schedule V in case of inadequacy or absence of profits, subject to the approval of Members of the Company by way of Special resolution, for a period not exceeding three years.

During the financial year 2024-25, the Company has not achieved anticipated results and reported loss. In view of this scenario and based on the recommendation of the Nomination and Remuneration Committee and Board, approval of Members is being sought by a Special Resolution in order to make the payment of remuneration of a total amount not exceeding Rs. 50,00,000/- per annum to the Non-Executive Directors of the Company, for a period not exceeding three financial years commencing from 2024-25 till 2026-27, in the event the Company has inadequate or no profit. The manner of payment of remuneration during this period shall be decided by the Board on recommendation of Nomination and Remuneration Committee.

The information as required under Section II of Part II of Schedule V of the Act is given below:

I. General Information:

- Nature of Industry:** The Company is a biotechnology company dedicated to developing, producing, and commercializing biotherapeutics to address life-threatening diseases across various indications.
- Date of Commercial Production:** The Company has started its commercial production in January 2007.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** NA
- Financial performance based on given indicators:**

(Rs. in Million)

Particular	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Profit /Loss After Taxes	167.58	307.10	322.53	-115.19
Net Worth (including balance in Profit & Loss Account)	1872.97	2182.04	2505.02	2377.56
Earnings Per Share (Rs)	30.41	55.72	58.52	-20.90
Turnover	3429.72	3764.20	4254.78	4322.50

- Foreign Investments or collaborations, if any:** NIL

II. Information about the Directors:

Sr. No.	Name of the Director	Background details, Recognition or awards, Job profile and his / her suitability, age, qualification and experience	Past remuneration	Remuneration proposed	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any
1	Dr. Shailesh Ayyangar	Refer link below: https://gennova.bio/board-of-directors/ Age: 70 years	Refer table A Below	The proposed remuneration to Non-executive directors, in the event the Company has inadequate or no profit, shall not exceed the limits approved by the Members of the Company, for a period of three financial years	Considering the significant expertise of the Directors in their respective areas and acknowledging the responsibilities shouldered by him, the remuneration proposed is commensurate with industry standards and Board level positions held in similar sized and similarly positioned	Dr. Shailesh Ayyangar has pecuniary relationship with the Company as far as it relates to his own remuneration. Further, he is not related to any other managerial

				commencing from 2024-25 till 2026-27.	Businesses.	personnel or other director.
2	Dr. Kavita Singh	Refer link below: https://gennova.bio/board-of-directors/ Age: 55 years	Refer table A below		Considering the significant expertise of the Directors in their respective areas and acknowledging the responsibilities shouldered by her, the remuneration proposed is commensurate with industry standards and Board level positions held in similar sized and similarly positioned Businesses.	Dr. Kavita Singh has pecuniary relationship with the Company as far as it relates to her own remuneration. Further, she is not related to any other managerial personnel or other director.
3	Mr. Sunil Mehta	Refer link below: https://gennova.bio/board-of-directors/ Age: 62 years	Refer table A Below		-	He do not have any pecuniary relationship with the Company. Further, he is not related to any other managerial personnel or other director.
4	Mr. Vikas Thapar	Refer link below: https://gennova.bio/board-of-directors/ Age: 51 years	Refer table A Below		-	He do not have any pecuniary relationship with the Company. Further, he is not related to any other managerial personnel or other director.

Table A

The details of past remuneration paid to Non-Executive Directors during the financial year ended March 31, 2025 are given below:

(Rs. in Millions)				
Sr. No.	Name of the Directors	Commission*	Fee for attending Board/ Committee Meetings	No. of equity shares held
1.	Mr. Sunil Mehta	-	-	690
2.	Dr. Shailesh Ayyangar	2.50	0.26	-
3.	Dr. Kavita Singh	0.75	0.20	-
4.	Mr. Vikas Thapar	-	-	-
	Total	3.25	0.46	

*Relates to financial year 2023-24



Non-Executive Directors excluding Mr. Sunil Mehta and Mr. Vikas Thapar, are paid sitting fees of Rs. 20,000/- for each meeting of the Board and/or its Committee attended by them. The commission is paid to the Non-executive Directors, as approved by the Board, inter-alia based on performance of the Company, their attendance, contribution etc. at the Board and various Committee Meetings.

III. Other information:

- 1. Reasons of loss or inadequate profits:** One of the product got off-patent during the year because of which there was competition on account of additional market entrants. Further, there was increase in amortization cost on account of purchase of intangible assets and related interest / finance cost.
- 2. Steps taken or proposed to be taken for improvement:** The Company is exploring to enter newer markets and improve its sales through existing product mix.
- 3. Expected increase in productivity and profits in measurable terms:** The Company is doing Research & Development activities for developing new products and improvement of existing products. Post development, approval from various authorities is required for sale in the market. Hence, the Company strives to achieve better sales through exploring newer markets, development of new products & regular business growth. Considering that the Company is in niche biopharma sector in India which is also dependent on external factors, any change in productivity and profits cannot be measured at this point of time.

Further, it is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon to any bank or public financial institution or any secured creditor, as applicable.

The Board of Directors hereby recommends passing of the resolution as set out in Item No. 6 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Registered Office:
Plot No. P-1 & P-2, IT - BT Park,
Phase II, M.I.D.C, Hinjawadi,
Pune - 411057, Maharashtra, India

**For and on behalf of the Board of Directors of
Gennova Biopharmaceuticals Limited**

Place: Pune
Date : May 21, 2025

**Sd/-
Rutuja Gohad
Company Secretary
Membership No. A35340**

DETAILS OF DIRECTORS UNDER SECRETARIAL STANDARD - 2 FOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (AGM) FOR THE ITEM NO. 2, 4 AND 5

Name of the Director	Dr. Sanjay Singh	Mr. Samit Mehta	Mr. Vikas Thapar
Age (Yrs.)	58 years	45 years	51 years
Nationality	Indian	Indian	United States of America
Date of first Appointment on the Board	April 19, 2007	September 09, 2011	November 07, 2024
Relationship with other Directors of the Company	Not Applicable	Not Applicable	Not Applicable
Area of Expertise	a) Research & Development b) Business Development c) Leadership d) Strategy e) Manufacturing f) Finance	a) Manufacturing b) Strategy c) Research & Development d) Finance	a) Strategy b) Business Development c) Leadership d) Finance
Qualifications	Graduate in Science and post-graduate degree in science (Biochemistry) P.h.D in Biochemistry	Mr. Samit Mehta holds a bachelor's degree in commerce from B. M. College of Commerce (University of Pune) and a master's degree in business administration from the Wharton School, University of Pennsylvania, Philadelphia.	Mr. Vikas Thapar holds a bachelor's degree in Management Science from the University of California, San Diego and MBA from the USC Marshall School of Business of University of Southern California.
Experience	Dr. Sanjay Singh has more than 30 years of experience in the Biopharmaceutical Industry. He is on the Board of the Company since 2006. Prior to joining the Company in 2006, he was working with National Institute of Health, USA.	Mr. Samit Mehta is the Whole-time Director and the Chief Operating Officer of the Company. He is also acting as Whole-time Director - Operations of Emcure Pharmaceuticals Limited, the holding company. Prior to joining Emcure Group, he had worked as a Management Consultant (Strategy) at Ernst & Young LLP (India).	Mr. Vikas Thapar has more than 23 years of work experience and expertise in providing value-added business and financial support to multiple companies across different industries. He is holding the position of President, Corporate Development, Strategy and Finance of Emcure Pharmaceuticals Limited, the Holding Company.
Directorships held in other Companies	Nil	1. Uth Beverage Factory Private Limited 2. Emcure Pharmaceuticals Limited 3. Emcutix Biopharmaceuticals Limited	1. Thapar Ventures Private Limited 2. Incredible Ideas Private Limited 3. Incredible Ventures Private Limited 4. Emcutix Biopharmaceuticals Limited

Chairman/ Member in the Committees of the Boards of other Companies in which he/she is Director	Nil	Chairman: Nil Member: Nil	Chairman: Nil Member: Nil
No. of Board Meetings attended during FY 2024-25	4 (Four)	4 (Four)	1 (One)
No. of Shares held in the Company as on March 31, 2025 and % of paid-up Share Capital	661,365 (12%)	230 (0.004%)	Nil
Terms and conditions of appointment or re-appointment	To be re-appointed as Whole-time Director, liable to retire by rotation.	To be re-appointed as Whole-time Director for a term of 1 (One) year with effect from July 21, 2025.	
Details of remuneration sought to be paid and the remuneration last drawn by such person	As mentioned in the Corporate Governance Report, an Annexure to the Board's Report for the financial year ended March 31, 2025.	As mentioned in the Corporate Governance Report, an Annexure to the Board's Report for the financial year ended March 31, 2025.	

Registered Office:

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Phase II, M.I.D.C, Hinjawadi,
Pune - 411057, Maharashtra, India

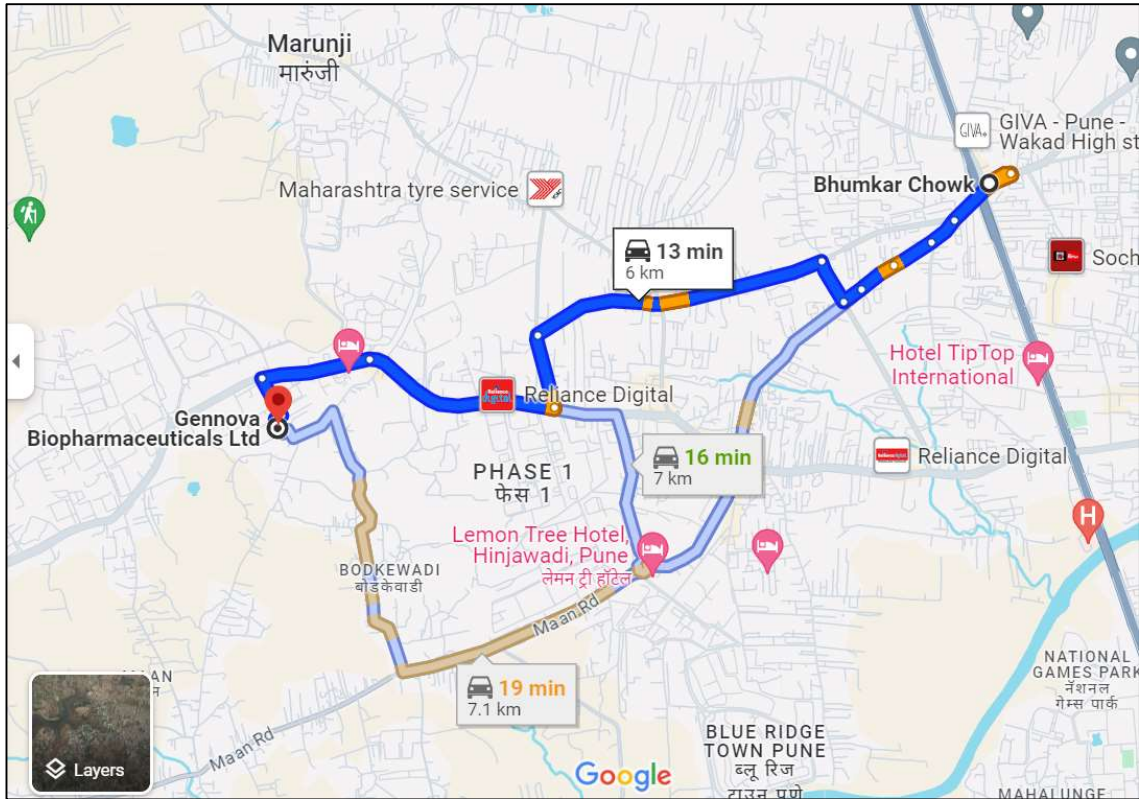
Place: Pune

Date : May 21, 2025

**For and on behalf of the Board of Directors of
Gennova Biopharmaceuticals Limited**

**Sd/-
Rutuja Gohad
Company Secretary
Membership No. A35340**

ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING



Route map shown from Bhumkar Chowk Bridge to the venue of AGM

Venue of the Annual General Meeting:

Genova Biopharmaceuticals Limited, Plot No. P-1 & P-2, IT - BT Park, Phase II, M.I.D.C, Hinjawadi, Pune - 411057, Maharashtra, India

Prominent Landmark: Infosys Limited, Hinjawadi Phase-II, Pune



ATTENDANCE SLIP

GENNOVA BIOPHARMACEUTICALS LIMITED

CIN: U24231PN2001PLC016253

Registered Office: Plot No. P-1 & P-2, IT - BT Park,

Phase - II, M.I.D.C, Hinjawadi, Pune - 411057, Maharashtra, India

Phone: 020-35070105 / 020-35070000, E-mail id: Gennova.Corporate@gennova.bio

24TH ANNUAL GENERAL MEETING - THURSDAY, AUGUST 28, 2025

Name of the Beneficial Owner: _____
Registered Folio No.: _____
No. of Shares held: _____

I / We certify that I/ We am/are a member/proxy for the member of the Company.

I/We hereby record my / our presence at the 24th Annual General Meeting of the Company held on Thursday, August 28, 2025 at Plot No. P-1 & P-2, IT-BT Park, Phase - II, M.I.D.C., Hinjawadi, Pune - 411 057, Maharashtra, India, at 10:00 a.m. (IST)

.....
Name of attending Member/Proxy
.....
Member's/Proxy's Signature
(To be signed at the time of handing over this slip)

Note:

1. Sign this attendance slip and hand it over at the Annual General Meeting venue.
2. Bodies corporate, whether a Company or not, who are members, may attend through their authorized representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.
3. In case of shares held in Demat/Electronic Form, the signature of the Beneficial Owner is liable for verification with the record furnished to the Company by NSDL/CDSL.
4. The map to reach the AGM venue is given overleaf.



GENNOVA BIOPHARMACEUTICALS LIMITED

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]

CIN: U24231PN2001PLC016253

Name of the Company: Gennova Biopharmaceuticals Limited

Registered office: Plot No. P-1 & P-2, IT - BT Park, Phase - II, M.I.D.C,
Hinjawadi, Pune - 411057, Maharashtra, India

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him

2. Name:
Address:
E-mail Id:
Signature:....., or failing him

3. Name:
Address:
E-mail Id:
Signature:..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Thursday, August 28, 2025, at 10:00 a.m. (IST) at Plot No. P-1 & P-2, IT - BT Park, Phase - II, M.I.D.C, Hinjawadi, Pune - 411057, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against	Abstain
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Board of Directors and Auditors thereon.			

2.	To appoint Dr. Sanjay Singh (DIN: 01693705) as a Director who retires by rotation, and being eligible, offers himself for re-appointment.			
3.	Ratification of remuneration payable to cost auditor for the Financial Year 2025-26			
4.	Appointment of Mr. Vikas Thapar (DIN: 02617012) as the Director of the Company			
5.	Re-appointment of Mr. Samit Mehta (DIN: 00332562) as Whole-time Director of the Company			
6.	Approval for payment of remuneration to the Non-Executive Directors, in case of no profits or inadequacy of profits			

(Please indicate the manner in which you want the proxy to vote on your behalf by putting a tick mark against your choice in respect of each resolution)

Signed on, day of 2025

Signature of shareholder

Signature of proxy holder(s)

Affix Revenue Stamp
