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 25th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE **25TH ANNUAL GENERAL MEETING** ("AGM") OF THE MEMBERS OF **GENNOVA BIOPHARMACEUTICALS LIMITED** ("THE COMPANY") WILL BE HELD ON **FRIDAY, SEPTEMBER 18, 2026 AT 11:00 A.M. (IST)** THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM"). THE VENUE OF THE AGM SHALL BE DEEMED TO BE A 401, GANGA OSIAN SQUARE, WAKAD ROAD, KASPATE WASTI, WAKAD, PIMPRI-CHINCHWAD, PUNE – 411057, MAHARASHTRA, INDIA. THE FOLLOWING BUSINESS WILL BE TRANSACTED AT THE AGM:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Board of Directors and Auditors thereon.

2. To appoint Mr. Vikas Thapar (DIN: 02617012) 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 2026-27:**

   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. 4,50,000/- (excluding applicable taxes 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, 2027, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.

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4. **<u>RE-APPOINTMENT OF MR. SAMIT MEHTA (DIN: 00332562) AS A WHOLE-TIME DIRECTOR OF THE COMPANY:</u>**

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 the 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 5 (five) years with effect from July 21, 2026 on the terms and conditions set out below:

i) Salary: Not exceeding Rs. 2,20,95,000/- per annum.
ii) Performance Bonus: Not exceeding Rs. 17,70,000/- 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 to Mr. Samit Mehta, by way of salary and allowances not exceeding the aforementioned maximum limits, in the event of no profits or inadequate profits of the Company, for a period not exceeding three financial years commencing from FY 2026-27 to FY 2028-29, 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.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all documents, make all filings and take all steps in this regard."

5. **<u>APPOINTMENT OF DR. VIDYA YERAVDEKAR (DIN: 02183179) AS A WOMAN INDEPENDENT DIRECTOR OF THE COMPANY:</u>**

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 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, *(including any statutory modification(s) or re-enactment(s) thereof for the time being in force),* and based on the recommendation of the Board of Directors of the Company, Dr. Vidya Yeravdekar (DIN: 02183179 and IDDB Registration Number - IDDB-DI-202104-036006), who was appointed as an Additional Director in the category of Woman Independent Director of the Company with effect from June 29, 2026 under Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, and who has submitted a declaration confirming that she meets the criteria of independence prescribed under Section 149(6) of the Act and the applicable Rules made thereunder, and is eligible for appointment, be and is hereby appointed as a Woman Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years commencing from June 29, 2026 and ending on June 28, 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act, Dr. Vidya Yeravdekar shall be paid such fees, remuneration and/ or profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be approved by the from time to time**.**

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all documents, make all filings and take all steps in this regard."

6. **APPOINTMENT OF MR. RUTAV MEHTA (DIN: 11799060) AS A 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)*, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rutav Mehta (DIN: 11799060), who was appointed as an Additional Director (Executive) of the Company with effect from June 30, 2026, and who holds office up to the date of this annual general meeting, pursuant to the provisions of 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 (Executive) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all documents, make all filings and take all steps in this regard."

7. **APPOINTMENT OF MR. RUTAV MEHTA (DIN: 11799060) AS A 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, 198 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)*, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Rutav Mehta (DIN: 11799060) as a Whole-time Director of the Company, for a period of 5 (five) years with effect from June 30, 2026 on the gross remuneration (including Perquisites and Bonus) not exceeding Rs. 30,00,000/- per annum (Rupees Thirty Lakhs Only).

RESOLVED FURTHER THAT subject to the provisions of Section 197 read with Schedule V of the Act, consent of the members be and is hereby accorded for payment of remuneration to Mr. Rutav Mehta, by way of salary and allowances not exceeding the aforementioned maximum limits, in the event of no profits or inadequate profits of the Company, for a period not exceeding three financial years commencing from FY 2026-27 to FY 2028-29, in compliance with the provisions of the Act.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all documents, make all filings and take all steps in this regard."

8. **APPOINTMENT OF MR. RAKESH BAMZAI (DIN: 06997113) AS A 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)*, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rakesh Bamzai (DIN: 06997113), who was appointed as an Additional Director in the category of Non-Executive, Non-Independent on the Board of the Company with effect from June 30, 2026 and who holds office up to the date of this Annual General Meeting pursuant to the provisions of 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 Director or Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all documents, make all filings and take all steps in this regard."

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

By order of the Board
For Gennova Biopharmaceuticals Limited

Sd/-
Rutuja Gohad
Company Secretary
Membership No. A35340

Place: Pune
Date : July 10, 2026

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder ("the Act"), setting out all material facts relating to the proposed resolutions, in respect of Special Business(s) to be transacted at the 25th AGM and additional information as required under the Act and Secretarial Standard-2, are annexed hereto.

2. Pursuant to General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 and other circulars issued by the Ministry of Corporate Affairs ('MCA') respectively (collectively referred to as 'Circulars'), companies are permitted to hold the General Meeting(s) through video conferencing ("VC") or other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. Accordingly, the 25th AGM of the Company will be convened through VC/ OAVM in compliance with the provisions of the Act and Rules made thereunder read with the aforesaid Circulars. The deemed venue for the 25th AGM shall be: A 401, Ganga Osian Square, Wakad Road, Kaspate Wasti, Wakad, Pimpri-Chinchwad, Pune – 411057, Maharashtra, India.

3. Recorded Transcript of the same shall be maintained in safe custody by the Company and will be hosted on the website of the Company.

4. Any query/assistance required for participation in the AGM through VC/OAVM can be addressed to: rutuja.gohad@gennova.bio or contact on +91 20-35070000.

5. In terms the MCA Circular(s), since the physical attendance of the Members has been dispensed with, there is no requirement for appointment of proxies. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance to Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting and / or for participation in the 25th AGM through VC/OAVM facility.

6. The attendance of the Members attending the 25th AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

7. Since the AGM will be held through VC/ OAVM facility, the Route Map is not annexed in this Notice.

8. In accordance with the MCA Circulars, the Notice of the AGM is being sent to Members whose e-mail addresses are registered with the Company. The Members who have not yet registered their e-mail address with the Company may contact on rutuja.gohad@gennova.bio for registering their e-mail addresses.

9. Members can raise questions during the meeting or in advance at e-mail ID: rutuja.gohad@gennova.bio However, it is requested to keep the questions brief and short at the time of the Meeting to enable us to answer the same.

10. The relevant documents referred in the accompanying Notice and Explanatory Statements will be available for inspection from the date of circulation of this Notice until the AGM and during the AGM. Members seeking to inspect such documents can send an email to rutuja.gohad@gennova.bio mentioning his / her / its folio number / DP ID and Client ID.

11. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send by email a certified copy of the Board Resolution duly scanned (PDF/JPEG Format) authorizing their representative to attend and vote on their behalf at the meeting.

12. Members will be able to attend the AGM through VC/ OAVM facility provided by the Company.

    For joining, the Members are required to click on the Link:
    Join: https://teams.microsoft.com/meet/435818916511238?p=RPXf1iol4NNUnRicyy
    Meeting ID: 435 818 916 511 238
    Passcode: eK3pu2er

13. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.

14. As per the provisions of the Act, the voting at the AGM will be done by show of hands.

15. In case of joint holders, the Members 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 25th AGM.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

<u>Ratification of remuneration payable to Cost Auditor for the financial year 2026-27</u>:

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 04, 2026, 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. 4,50,000/- (Rupees Four Lakh Fifty Thousand only) excluding applicable taxes and out of pocket expenses, for the Financial Year 2026-27.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for approval and ratification by the Members.

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.

ITEM NO. 4

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

The Members of the Company at the 24th Annual General meeting held on August 28, 2025, had approved the re-appointment of Mr. Samit Mehta as a Whole-time Director of the Company for a further period of 1 (One) year effective from July 21, 2025, and his term of office will be expiring on July 20, 2026.

<u>A brief profile of Mr. Samit Mehta</u>:

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 Executive 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 04, 2026, has re-appointed Mr. Samit Mehta (DIN: 00332562) as a Whole-time Director for a term of 5 (five) years with effect from July 21, 2026, 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 2025-26, the Company has not achieved anticipated results. 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.

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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 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Profit /Loss After Taxes	307.10	322.53	-115.19	54.25
Net Worth (including balance in Profit & Loss Account)	2182.04	2505.02	2377.56	2442.05
Earnings Per Share (Rs)	55.72	58.52	-20.90	9.84
Turnover	3764.20	4254.78	4322.50	4929.49

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 46 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 Executive Officer of the Company.

   He is also acting as a Whole-time Director and the Chief Operating Officer 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:** Managerial remuneration of Rs. 14.86 million was paid to Mr. Samit Mehta for the FY 2025-26, 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 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:** The Company's profitability during the relevant financial year has been impacted due to a combination of factors including (i) higher depreciation and amortisation arising from significant capital investments, (ii) increased finance costs due to borrowings, (iii) continued investment in research and development.

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. 4 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. 4 of the Notice.

ITEM NO. 5

<u>Appointment of Dr. Vidya Yeravdekar (DIN: 02183179) as a Woman Independent Director of the Company:</u>

In order to strengthen the existing Board of the Company, pursuant to the provisions of Sections 149, 152, 161, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 *(including any statutory modification(s) or re-enactment* *thereof for the time being in force)*, the Board had approved the appointment of Dr. Vidya Yeravdekar (DIN: 02183179 and IDDB Registration Number - IDDB-DI-202104-036006) as an Additional Director in the category of Woman Independent Director with effect from June 29, 2026. The Board also approved her appointment as an Independent Director, not liable to retire by rotation, for a term of three (3) consecutive years with effect from June 29, 2026, subject to approval of the Members by way of an Ordinary Resolution.

A brief Profile of Dr. Vidya Yeravdekar:

Dr. Vidya Yeravdekar is an eminent educationist, healthcare professional, and institution builder with extensive experience in leadership, governance, policy advocacy, and internationalization of higher education. She serves as the Pro Chancellor of Symbiosis International (Deemed University) and Principal Director of Symbiosis Society, a premier educational group with a significant national and international presence.

Dr. Yeravdekar holds a Post Graduate Degree in Medicine (M.D.), a Bachelor's Degree in Law (LL.B.), and a Ph.D. in Internationalisation of Higher Education in India. She has been instrumental in driving academic excellence, fostering international collaborations, and strengthening institutional governance across the Symbiosis group.

She has served on several prestigious national and international bodies, including the University Grants Commission (UGC), the Central Advisory Board of Education (CABE), and the Indian Council for Cultural Relations (ICCR), contributing significantly to educational policy, international cooperation, and institutional development. She is also serving as an Independent Director on the Board of Emcure Pharmaceuticals Limited, the holding company of the Company.

Her extensive experience in leadership, governance, strategy, stakeholder management, and policy matters is expected to bring valuable insights to the Board and contribute meaningfully to the Company's governance and long-term growth.

The Company has received all statutory disclosures and declarations necessary for directorship from Dr. Vidya Yeravdekar, including her consent to act as an Independent Director of the Company and a declaration to the Board that he meets the criteria of independence as provided in the Act read with the Rules framed thereunder.

The Company has also received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Dr. Vidya Yeravdekar for the office of Director.

Based on the skills, expertise and competencies of Dr. Vidya Yeravdekar, the Board of Directors have recommended her regularisation as a Director and her appointment as a Woman Independent Director of the Company for a term of 3 (three) consecutive years with effect from June 29, 2026. The Board is of the view that her knowledge and experience will contribute significantly to the growth of the Company.

During her tenure as an Independent Director of the Company, she shall be eligible to receive sitting fees and/or remuneration as per the Nomination and Remuneration Policy of the Company and applicable laws.

The Board recommends the resolution as set out in Item No. 5 of the Notice as an Ordinary Resolution for approval by the Members.

Except Dr. Vidya Yeravdekar or her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

ITEM NO. 6 & 7

Appointment of Mr. Rutav Mehta (DIN: 11799060) as a Director of the Company:

Appointment of Mr. Rutav Mehta (DIN: 11799060) as a Whole-time Director of the Company:

In order to further strengthen the leadership team and provide strategic direction to the technical and operational functions of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on June 30, 2026, had approved the appointment of Mr. Rutav Mehta (DIN: 11799060) as an Additional Director (Executive) on the Board of the Company, with effect from June 30, 2026, who shall hold office upto the date of the this annual general meeting, in pursuance to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act").

Based on the recommendation of the NRC, the Board of Directors had also approved the appointment of Mr. Rutav Mehta as a Whole-time Director of the Company, for a term of 5 (five) consecutive years with effect from June 30, 2026, subject to approval of Members of the Company, and for payment of remuneration as specified in the resolution, in pursuance to the provisions of Sections 196, 197, 203, and other applicable provisions, if any, of the Act read with the Rules made thereunder and Schedule V of the Act.

A brief profile of Mr. Rutav Mehta:

Mr. Rutav Mehta holds a Bachelor of Technology (B.Tech.) and a Master of Science (M.S.) degree in Biotechnology from the University of California, Irvine, and a dual degree comprising a Master of Business Administration (M.B.A.) and a Master of Health Management from Cornell University.

He has been associated with the Emcure Group for over eight years and has gained extensive experience across Research & Development, Project Management, and Operations. In his current role, he is responsible for overseeing manufacturing and quality operations for Finished Dosage Forms across all regulated market manufacturing sites of Emcure and Gennova, thereby contributing significantly to operational excellence, quality compliance, and business growth.

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, an approval of the Members is being sought for appointment of Mr. Rutav Mehta as a Director (Executive) of the Company, in this Annual General Meeting. The Company had also received a notice under Section 160 of the Act from a Member, proposing his candidature for the office of director.

Further, considering the aforementioned 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 June 30, 2026, has appointed Mr. Rutav Mehta (DIN: 11799060) as a Whole-time Director for a term of 5 (five) years with effect from June 30, 2026, subject to approval of the Members for payment of remuneration as specified in the resolution. Mr. Rutav Mehta shall be liable to retire by rotation.

During his tenure and pursuant to contract of service containing terms of his appointment, Mr. Rutav 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 2025-26, the Company has not achieved anticipated results. 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. Rutav 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.

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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 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Profit /Loss After Taxes	307.10	322.53	-115.19	54.25
Net Worth (including balance in Profit & Loss Account)	2182.04	2505.02	2377.56	2442.05
Earnings Per Share (Rs)	55.72	58.52	-20.90	9.84
Turnover	3764.20	4254.78	4322.50	4929.49

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

II. Information about the appointee:

1. **Background Details and Job Profile and his suitability:** Mr. Rutav Mehta holds a Bachelor of Technology (B.Tech.) and a Master of Science (M.S.) degree in Biotechnology from the University of California, Irvine, and a dual degree comprising a Master of Business Administration (M.B.A.) and a Master of Health Management from Cornell University.

   He has been associated with the Emcure Group for over eight years and has gained extensive experience across Research & Development, Project Management, and Operations. In his current role, he is responsible for overseeing manufacturing and quality operations for Finished Dosage Forms across all regulated market manufacturing sites of Emcure and Gennova, thereby contributing significantly to operational excellence, quality compliance, and business growth.

2. **Past Remuneration:** NA

3. **Recognition or Rewards:** NA

4. **Remuneration proposed:** The details of the remuneration are set out in the Resolution mentioned in item 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. Rutav 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:** The Company's profitability during the relevant financial year has been impacted due to a combination of factors including (i) higher depreciation and amortisation arising from significant capital investments, (ii) increased finance costs due to borrowings, (iii) continued investment in research and development.

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 & 7 of the Notice for the approval of the Members as an Ordinary and Special Resolution respectively.

Except Mr. Rutav 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. 6 & 7 of the Notice.

ITEM NO. 8

Appointment of Mr. Rakesh Bamzai (DIN: 06997113) as a 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 June 30, 2026, had approved the appointment of Mr. Rakesh Bamzai (DIN: 06997113) as an Additional Director (Non-Executive and Non-Independent) with effect from June 30, 2026, 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. Rakesh Bamzai shall be appointed as Director by the Members in the Annual General Meeting of the Company.

A brief profile of Mr. Rakesh Bamzai:

Mr. Rakesh Bamzai is a global pharmaceutical leader with 30+ years of experience in scaling and transforming businesses across regulated and emerging markets. He has led multi-billion-dollar operations, executed cross-border deals, and played a key role in transforming Biocon into a global biopharma player.

He brings strong expertise in strategy, global expansion, deal-making, and governance, with deep involvement in private equity and venture capital–backed healthcare ventures.

Previously, he held senior leadership roles at Biocon, Intas Pharmaceuticals, and Viatris (formerly Mylan). He now serves as an advisor by supporting healthcare companies in driving growth and long-term value creation.

During his tenure as Director of the Company, he shall be eligible to receive sitting fees and/or remuneration as per the Nomination and Remuneration Policy of the Company and applicable laws.

The Board of Directors hereby recommends passing of the resolution as set out in Item No. 8 of the Notice for the approval of the Members as an Ordinary Resolution.

Except Mr. Rakesh Bamzai 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. 8 of the Notice.

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

Place: Pune
Date : July 10, 2026

By order of the Board
For Gennova Biopharmaceuticals Limited

Sd/-
Rutuja Gohad
Company Secretary
Membership No. A35340

GENNOVA

DETAILS OF DIRECTORS UNDER SS 2 - SECRETARIAL STANDARDS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Vikas Thapar	Mr. Samit Mehta	Dr. Vidya Yeravdekar	Mr. Rutav Mehta	Mr. Rakesh Bamzai
Age (Yrs.)	52 years	46 years	62 years	34 years	60 years
Nationality	United States of America	Indian	Indian	Indian	Indian
Date of first Appointment on the Board	November 07, 2024	September 09, 2011	June 29, 2026	June 30, 2026	June 30, 2026
Relationship with other Directors of the Company	None	None	None	None	None
Area of Expertise	a) Strategy b)Business Development c) Leadership d) Finance	a) Manufacturing b) Strategy c) Research & Development d) Finance	a) Education b) Administration c) Legal	a) Operations b)Research & Development c) Leadership	a) Industry b) Strategy
Qualifications	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.	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.	Post Graduate Degree in Medicine; A Degree in Law and Ph.D. in Internationalization of Higher Education in India.	Mr. Rutav Mehta holds a Bachelor of Technology and a Master of Science degree in Biotechnology from the University of California, Irvine, and a dual degree comprising a Master of Business Administration and a Master of Health Management from Cornell University.	Mr. Rakesh Bamzai holds a degree in Food & Fermentation Technology from the University Department of Chemical Technology (UDCT), Mumbai.
Experience	Mr. Vikas Thapar has more than 24 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	Mr. Samit Mehta is the Whole-time Director and the Chief Executive Officer of the Company. He is also acting as Whole-time Director of Emcure Pharmaceuticals Limited, the holding company. Prior to joining	Dr. Yeravdekar is the Principal Director of Symbiosis Society, and the Pro Chancellor of Symbiosis International University. She has previously served as the joint director of Symbiosis Society and director of Symbiosis Centre of Health Care.	Mr. Rutav Mehta has over eight years of experience with the Emcure Group across Research & Development, Project Management, and Operations.	Mr. Rakesh Bamzai is a pharmaceutical industry leader with over three decades of experience across regulated and emerging markets. He has held senior leadership roles at Biocon, Intas Pharmaceuticals and Viatris driving global expansion, strategic partnerships and

	Development, Strategy and Finance of Emcure Pharmaceuticals Limited, the Holding Company.	Emcure Group, he had worked as a Management Consultant (Strategy) at Ernst & Young LLP (India).			business transformation. Currently, he serves as a Strategic Advisor to several healthcare and biopharma companies, advising on strategy, value creation and sustainable growth.
Directorships held in other Companies	1. Thapar Ventures Private Limited 2. Incredible Ideas Private Limited 3. Incredible Ventures Private Limited 4. Emcutix Biopharmaceuticals Limited	1. Uth Beverage Factory Private Limited 2. Emcure Pharmaceuticals Limited 3. Emcutix Biopharmaceuticals Limited	**Listed Entities:** 1.Emcure Pharmaceuticals Limited 2. Bajaj Holdings & Investment Limited **Other Companies:** 1.Apical Hospitality Services Private Limited 2. Apical Academic Infrastructure and Communication Private Limited 3.Symbiosis Centre for Entrepreneurship and Innovation 4. Mahratta Chamber of Commerce Industries and Agriculture	Nil	Ontra Labs Private Limited
Chairman/ Member in the Committees of the Boards of other Companies in which he/she is Director	**Nil**	**Chairman**: Nil **Member**: **Emcure Pharmaceuticals Limited** • Corporate Social Responsibility Committee	**Chairman**: Nil **Member**: **Bajaj Holdings & Investment Limited** • Audit Committee • Stakeholder's Relationship Committee	**Chairman**: Nil **Member**: Nil	**Chairman**: Nil **Member**: Nil
No. of Board Meetings attended during FY 2025-26	3 out of 4	3 out of 4	Not Applicable	Not Applicable	Not Applicable
No. of Shares held in the Company as on March 31, 2026, and % of paid-up Share Capital	Nil	230 (0.004%)	Nil	Nil	Nil

GENNOVA

Terms and conditions of appointment or re-appointment	To be re-appointed as a Director, liable to retire by rotation.	To be re-appointed as a Whole-time Director for a term of 5 years with effect from July 21, 2026.	To be appointed as an Independent Director for first term of 3 consecutive years, not liable to retire by rotation.	To be appointed as Whole-time Director for a term of 5 years with effect from June 30, 2026.	To be appointed as a Director with effect from June 30, 2026.
Details of remuneration sought to be paid and the remuneration last drawn by such person	Nil	Rs. 14.86 million paid for FY 2025-26	During her tenure as an Independent Director, Dr. Yeravdekar she shall be eligible to receive sitting fees & remuneration/ commission as per the provisions of the Act and the Remuneration Policy of the Company.	As included in the resolution set out in Item No. 7.	He will be eligible for payment of sitting fees for attending Board Meetings of the Company & remuneration/ commission, as payable to other non-executive directors of the Company, as per the Remuneration Policy of the Company.

Registered Office:
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Pune – 411057, Maharashtra, India

By order of the Board
For Gennova Biopharmaceuticals Limited

Sd/-
Rutuja Gohad
Company Secretary
Membership No. A35340

Place: Pune
Date : July 10, 2026