

**TRANSCRIPT OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF SAKAR HEALTHCARE LIMITED HELD ON TUESDAY, 5<sup>TH</sup> JULY, 2022 AT 12.00 NOON THROUGH VIDEO-CONFERENCING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’)**

**Welcome speech by Mr. Mr. Bharat Soni, Company Secretary:**

Good Afternoon, all the shareholders, Directors and panel members. I, Bharat Soni, Company Secretary, convey my sincere thanks to all of you for participating in this Extra Ordinary General Meeting.

I hope all of you are safe and in good health. Due to COVID-19 Pandemic and social distancing norms, we are holding this EGM through video conference.

The Company has taken all the feasible steps to ensure that the shareholders are provided with the opportunity to participate in the EGM and vote.

I now request Shri Sanjay Shah Sir, the Chairman & Managing Director of the Company to occupy the Chair and lead the Meeting.

**Introduction of Panel by Mr. Sanjay Shah, Chairman:**

Good Afternoon all.

I welcome all the Shareholders and Panelists at this EGM of the Company conducted by Video Conference /OAVM through the CDSL Platform.

I also thank all the participants for sparing their valuable time to attend this meeting in current covid scenario.

This EGM is being conducted through VC due to Covid-19 pandemic and is as per the Circulars and directives of Ministry of Corporate Affairs and SEBI Guidelines.

I introduce Mr. Aarsh Shah, the Joint Managing Director and Ms. Rita Shah, the Executive Directors of the Company.

I also introduce Mr. Prashant Srivastav, Mr. Hemendrakumar Shah and Mr. Shailesh Patel who are Independent Directors of the Company and are present at this EGM.

Please note that the Auditors of the Company and Scrutineer for e-voting are also present at this EGM.

The Company Secretary, Finance Manager and CFO of the Company are also present at the meeting.

As necessary quorum is present, I now begin with the formal item of this EGM.

As informed to you by way of the Notice of this EGM, SAKAR is a fully integrated pharmaceutical company engaged in manufacturing and marketing pharmaceutical formulations both in domestic as well as in international markets. The robust product portfolio covers over 22 therapeutic categories With Technology beyond the time, value beyond Business, Outreach beyond borders, Lifecare beyond Healthcare. The Future of Healthcare belongs to those with a vision beyond.

Elevating the standards of critical care in India: “Sakar” has come up with state-of-the-art oncology plant in the vibrant state of Gujarat, India. It offers right from research and development lab to pilot scale and scaled up manufacturing of API and finished formulations, all under one-roof providing value-adding services in R&D, CRAMs, CMO & CDMO.

Futuristic Set-up for manufacturing Injections at the estimated cost of the project is Rs. 38.75 crores which would be partially funded from the proposed preferential issue of Rs.24 Crores. The part project cost would be met by internal accruals and Bank Finance. This project would generate revenues from domestic as well as export sale of the products with greater profitability

As stated in the Notice of EGM, the purpose of this meeting is to obtain consent of the members of SAKAR by way of Special Resolution to issue, offer and allot 15,00,000 equity shares of Rs. 10/- each to HBM Healthcare Investments (Cayman) Ltd, a SEBI Registered Foreign Portfolio Investor – Non-Promoter on preferential basis at a price of Rs.160/- per equity share including premium of Rs. 150/- per equity share.

I now advise Mr. Bharat Soni, Company Secretary to proceed further with the business of this EGM.

**Reading of EGM Notice and Explanatory Statement by Mr. Bharat Soni, Company Secretary:**

Thank you, Sanjay Sir.

Dear Shareholders,

The Company has circulated Notice dated 9th June, 2022 along with Explanatory Statement well in time to all the Shareholders of the Company electronically in compliance with MCA & SEBI circulars to transact the business by way of passing Special Resolution relating to issue, offer and allot 15,00,000 equity shares of Rs.10/- each to HBM Healthcare Investments (Cayman) Ltd, a SEBI Registered Foreign Portfolio Investor – Non Promoter on preferential basis at a price of Rs.160/- per equity share including premium of Rs. 150/- per equity shares.

The Full text of the Resolution and explanatory statement is now reflected on your screen.

As indicated in the explanatory statement, none of the Promoters, Directors or KMPs of the Company are subscribing to this Preferential Issue.

After the completion of this issue of 15,00,000 Equity Shares of Rs.10/- each, the Equity Share Capital of the Company would be Rs. 18.61 crores divided into 1,86,18,000 Equity Shares of Rs. 10/- each. The post issue holding of the proposed allottee HBM Healthcare Investments (Cayman) Ltd would be 8 % of the total post issue Equity Share capital of the Company.

Further, there would be no change in the management or control of the Company pursuant to the said issue.

Shareholders may note that the issue price of Rs.160/- per equity share has been arrived at after considering the provisions of regulations 164 read with 166A of SEBI (ICDR) Regulation 2018. The Valuation Report dated 8th June, 2022 from Independent Registered Valuer which has been annexed to the explanatory statement of EGM Notice which was already circulated to members and is also available on the website of the Company [www.sakarhealthcare.com](http://www.sakarhealthcare.com).

The Company has obtained Compliance Certificate dated 9th June, 2022 from M/s. Kashyap R. Mehta & Associates, Practicing Company Secretary certifying that the proposed issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations. A copy of the aforementioned certificate is available on the website of the Company [www.sakarhealthcare.com](http://www.sakarhealthcare.com).

The Equity Shares to be allotted pursuant to this preferential issue to Non-Promoter would be subject to lock-in as provided in Regulation 167(2) of the SEBI ICDR Regulations

Shareholders may note that the Company has received 'In-Principle approval' dated 22nd June, 2022 from National

Stock Exchange of India Limited under Regulation 28(1) of SEBI (LODR) Regulations, 2015 for this preferential issue.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

The Board recommends this Special Resolution for the approval of the Shareholders.

With the permission of the Chairman and Members present, I now take the explanatory statement for the proposed resolution as read.

**Question Answer session, Mr. Bharat Soni, Company Secretary:**

Please note the Company has not received any communication from any shareholder of the Company in response to the Notice of EGM circulated for the proposed preferential issue.

The Company also has not received any request for Speaker registration for this EGM.

Any how the Company will respond to any communication that may be received from the members seeking information.

**Instruction for voting by Mr. Bharat Soni, Company Secretary:**

As stated earlier, this meeting is being conducted by way of Video Conference pursuant to MCA Circulars and hence the voting is only through e-voting for the item of Notice.

Some of the Shareholders have voted through remote e-voting between 2nd July, 2022 to 4th July, 2022.

The remote e-voting has already been completed yesterday.

Shareholders may note that the facility for voting on CDSL platform is now open for the shareholders who have not voted through remote e-voting earlier and will continue to be available till 15 minutes after the conclusion of this meeting.

I now request the shareholders present to vote on the Resolution as the voting line is open.

The Board of Directors has appointed Mr. Kashyap R Mehta, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

The result on e-voting will be declared within 48 hours and also will be communicated to NSE. The resolution, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Now, I request Shri Sanjay Sir to give concluding remarks.  
Thank you.

**Conclusion of the Meeting and Thanks giving by Mr. Sanjay Shah, Chairman:**

As the business of the meeting is over, I declare the meeting as concluded and once again thank all the participants for attending this EGM.

Now, I request Mr. Bharat Soni, Company Secretary, to give final instructions for voting.

**Conclusion of the Meeting and Thanks giving by Mr. Bharat Soni, Company Secretary:**

Now, I declare the meeting as concluded at 12:12 p.m.

Further, shareholders may note that the voting lines are open for another 15 minutes from now.  
Thank you.

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