

September 8, 2026

To,
General Manger
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip Code: 531015

Sub.: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the Scheme of Amalgamation of Hatri Pharma Private Limited (“Amalgamating Company”) with Venmax Drugs and Pharmaceuticals Limited (“Amalgamated Company”) under section 230 to 232 and other applicable provisions of the Companies Act, 2013.

Dear Sir/Madam,

In relation to the Scheme of Amalgamation of Hatri Pharma Private Limited (“Amalgamating Company”) with Venmax Drugs and Pharmaceuticals Limited (“Amalgamated Company” or “Company”) (“Scheme”), we would like to inform you that the Company has received an Order on September 7, 2026, from the Hon’ble National Company Law Tribunal, Hyderabad Bench, directing the Company to, inter alia, convene and hold a meeting of equity shareholders of the Company, through Video Conference/Other Audio Visual Means, on Saturday, October 24, 2026, at 12:30 p.m.

Copy of the order is attached herewith. Please take the above information on record.

The above-mentioned documents will be posted on the Company's website at www.venmaxdrugs.com .

Thanking You,

Yours Faithfully,

For Venmax Drugs and Pharmaceuticals Limited

Digitally signed by
Priyanka Agarwal
Date: 2026.09.08
13:59:11 +05'30'

Priyanka Agarwal
Company Secretary & Compliance Officer

Encl.: as above



S.No.03

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – II
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
07.09.2026 AT 10:30 A.M.**

**CA (CAA) 30/230/HDB/2026
U/s 230 of CA**

IN THE MATTER OF:

**Hatri Pharma Private Limited And Venmax Drugs and Pharmaceuticals
Ltd ...Petitioner/s**

C O R A M:-

**SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)**

O R D E R

Present: Mr. Y. Suryanarayana, Ld. Counsel for the Petitioner.

Orders pronounced, recorded vide separate sheets.

In the result, this CA (CAA) 30/230/HDB/2026 allowed and disposed of.

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MEMBER(T)

-sd-

MEMBER(J)



IN THE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT HYDERABAD-II

CA (CAA) NO. 30/230/HDB/2026

U/S 230 TO 232 OF COMPANIES ACT, 2013

IN THE MATTER OF COMPOSITE SCHEME OF AMALGAMATION

BETWEEN

HATRI PHARMA PRIVATE LIMITED

(TRANSFEROR COMPANY)

AND

VENMAX DRUGS AND PHARMACEUTICALS PRIVATE LIMITED

(TRANSFeree COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

M/s. "HATRI PHARMA PRIVATE LIMITED"

Represented by its Director Mr.Viswa Prasad Sadhanala.

Registered office is situated at Plot No.16,

2nd Floor, Durga Shakti Peetam, Prashanth Nagar,

Kukatpally, Malkajgiri, Medchal, Hyderabad, Telangana- 500 072.

....Applicant /Transferor Company

M/s. VENMAX DRUGS AND PHARMACEUTICALS LIMITED

Represented by its Director Mr.Venkata Rao Sadhanala.

Registered office is situated Sy.No.115, Brig Sayeed Road, Hanumanji

Colony, Bowenpally, Picket, Hyderabad- 500 009, Telangana.

....Applicant / Transferee Company



DATE OF ORDER:07.09.2026

Coram:

Shri Rajeev Bhardwaj, Hon'ble Member (Judicial)

Shri Sanjay Puri, Hon'ble Member (Technical)

Appearances:

For the Applicant: Mr.Y.Suryanarayana, Ld.Counsel.

PER BENCH:

1. This is a joint Application filed by Applicant Companies under Section 230 to 232 of the Companies Act, 2013, praying for the following:
 - Dispensation of the meetings of the Equity Shareholders of the Transferor Company.
 - Dispensation of the meetings of the Secured Creditors, Unsecured Creditors and Trade Creditors of the Applicant Companies.
 - To convene the meeting for the Equity Shareholders of the Transferee Company.

AVERMENTS

2. The averments germane to the facts of the Application are:

2.1 Hatri Pharma Private Limited, (hereinafter referred to as "Transferor Company") was originally incorporated as a Private



Limited Company under the provisions of the Companies Act, 1956, on 21.07.2010, in the state of Telangana (Erstwhile state of Andhra Pradesh), bearing Corporate Identity Number (CIN) U24232AP2010PTC116314, issued by the Registrar of Companies, Andhra Pradesh, Hyderabad, with its Registered Office situated in Hyderabad. Subsequently, the Registered Office of the Company was shifted from the State of Telangana to the State of Andhra Pradesh, pursuant to a Special Resolution passed by the members of the Company on 18.08.2020, and the Order of the Regional Director, South-Eastern Region, dated 18.09.2020, was duly registered by the Registrar of Companies, Vijayawada on 14.11.2020. Thereafter, the Registered Office of the Company was again shifted from the State of Andhra Pradesh to the State of Telangana, pursuant to a Special Resolution passed by the members of the Company on 25.04.2025, and the Order of the Regional Director, South Eastern Region, dated 13.08.2025, was registered by the Registrar of Companies, Hyderabad on 14.10.2025. The present CIN of the Company is U24232TS2010PTC205106 and its PAN is AACCH4672C.

- 2.2** The Registered office of the Transferor Company is situated at Plot No.16, 2nd Floor, Durga Shakti Peetam, Prashanth Nagar, Kukatpally, Malkajgiri, Medchal, Hyderabad, Telangana – 500072.
- 2.3** One of the main objects of the Transferor Company are to carry on business in India and elsewhere as manufacturers, producers, formulators, sellers, importers, exporters, merchants, distributors,



traders, and dealers in prescription medicine, proprietary medicine, over the counter drugs, nutraceuticals, cosmeceuticals. functional foods, common medicinal preparations, drugs, chemicals, allied solvents, agro chemicals, agro formulations and dyes. etc., A Copy of the certificate of incorporation, Fresh certificate of incorporations and Memorandum and Articles of Association of the Transferor Company is annexed and marked as “**Annexure – 1** to the Application.

- 2.4** The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 31.03.2026 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
2,70,00,000 Equity Shares of Rs. 10/- each	27,00,00,000
Total	27,00,00,000
Issued, Subscribed and Paid-up Capital	
2,37,30,000 Equity Shares of Rs. 10/- each fully paid up	23,73,00,000
Total	23,73,00,000

There has been no change in the capital structure of the Transferor Company till the date of this Application.

A certified copy of the audited financial statement as on 31.03.2026 of the Transferor Company is annexed and marked as “**Annexure – 2**” to the Application.

- 2.5 Venmax Drugs and Pharmaceuticals Limited,** (hereinafter referred to as the “**Transferee Company**”) is a Public Limited



Company which was originally incorporated under the name and style "Yenkey Drugs and Pharmaceuticals Private Limited" as a Private Limited Company in the erstwhile State of Andhra Pradesh (now the State of Telangana), under the provisions of the Companies Act, 1956, on 28.09.1988, vide Registration Number 01-09102. Subsequently, in the year 1995, the Company was converted into a public limited company and changed its name from "Yenkey Drugs and Pharmaceuticals Private Limited" to "Yenkey Drugs and Pharmaceuticals Limited" following the due process under the provisions of the Companies Act, 1956, and obtained a Fresh Certificate of Incorporation consequent upon conversion from the Registrar of Companies, Andhra Pradesh, Hyderabad, on 03.02.1995. Subsequently, in the year 2009, the Company changed its name from "Yenkey Drugs and Pharmaceuticals Limited" to "Venmax Drugs and Pharmaceuticals Limited" following the due process under the provisions of the Companies Act, 1956, and obtained a Fresh Certificate of Incorporation consequent upon change of name from the Registrar of Companies, Andhra Pradesh, Hyderabad, on 13.04.2009. The Present Corporate Identification Number (CIN) of the Company is L24230TG1988PLC009102 and the PAN of the Company is AAACY1073C.

- 2.6** The Registered Office of the Transferee Company is situated at Sy. No. 115, Brig Sayeed Road, Hanumanji Colony Bowenpally Picket Hyderabad, Secunderabad, Telangana – 500009, India.



2.7 One of the main objects of the Transferee Company are carry on the business as manufacturers, dealers, exporters, importers, distributors, agents, processors, job workers, exploiters of all types and varieties of drugs, pharmaceuticals, chemicals raw materials, process, know-how of such products etc., A Copy of the certificate of incorporation, Fresh certificate of incorporation and Memorandum and Articles of Association of the Transferee Company is annexed and marked as “**Annexure – 3**” to the Application.

2.8 The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 31.03.2026 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
2,20,00,000 Equity Shares of Rs.10/- each	22,00,00,000
Total	22,00,00,000
Issued, Subscribed and Paid-up Capital	
1,15,82,930 Equity Shares of Rs.10/- each	1,15,82,9300
Total	1,15,82,9300

There has been no change in the capital structure of the Transferee Company till the date of this Application.

The Transferee Company has issued 1,00,25,000 (One Crore Twenty- Five Thousand) convertible equity shares warrants at a price of Rs. 20/- (Rupees Twenty) per warrant ("Transferee Company Warrants") out of which company allotted the 63,44,000 equity shares to the warrant holders pursuant to conversion of warrants and the balance 36,81,000 equity shares warrant conversion is pending.



The exercise of the Transferee Company Warrants by the holder thereof would result in an increase in the issued, subscribed and paid-up equity share capital of the Transferee Company.

It is further submitted that the aforesaid warrants are partly paid-up equity share warrants, and the pending conversion is on account of the concerned warrant holders not having paid the balance call/subscription money. The Transferee Company has accordingly issued a final notice dated 11.06.2026 to that equity share warrant holders who have not paid the outstanding call/subscription money, calling upon them to pay the said outstanding amount, failing which the warrants/shares held by them shall be liable to forfeiture as per the applicable terms of issue and law.

A certified copy of the audited financial statement as on 31.03.2026 of the Transferee Company is annexed and marked as “**Annexure – 4**”.

BOARD OF DIRECTORS

3. The Board of Directors of the Applicant Companies at their respective meetings held on 12.11.2025, have resolved to amalgamate Hatri Pharma Private Limited (Transferor Company) with Venmax Drugs and Pharmaceuticals Limited (Transferee Company), on a going concern basis pursuant to the Scheme of Amalgamation (**Scheme**) under sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the said act and rules made thereunder. A certified true copy of the Board Resolutions passed by the Board of Directors of the Applicant



Companies approving the Scheme is annexed as **Annexure 8 and 9** to the Application. Copy of the Scheme of Amalgamation is annexed as **Annexure-5** to the Application.

4. This amalgamation will inter alia result in all the businesses being housed in one listed company with the following benefits:
 - a. Executed to improve operating margin of the Transferee Company to the extent procurement is from the Transferor Company.
 - b. Help optimize/ revive the business of the Transferor Company owing to integration, higher capacity utilization and specialized management.
 - c. Result in a vertically integrated business model, enabling the Transferee Company to secure a consistent and quality consolidation of pharma business.
 - d. Enhancement of operational, organizational and financial efficiencies, and achieve economies of scale by pooling of resources through backward integration.
 - e. An integrated and coordinated approach to business and a more efficient allocation of capital and resources for growth opportunities.
 - f. Ability to cross-sell products through the respective distribution channels.
 - g. Efficient materials management, warehouse rationalization and unified approach on customer engagement.



- h. Unification and streamlining of legal and regulatory compliances currently required to be carried out by both, the Transferor Company and the Transferee Company.
- i. Consolidation of administrative and managerial functions and elimination of multiple record-keeping, inter alia other expenditure and optimal utilization of resources; and
- j. Adaptation of best practices and in enhancing mechanization/automation of various processes through latest technologies.

5. DETAILS OF SHAREHOLDERS IN APPLICANT COMPANIES:

Transferor Company: There are 57 (Fifty-Seven) Equity Shareholders holding 2,37,30,000 Equity Shares of Rs. 10/- (Rupees Ten only/-) each as on 30.06.2026. All the Shareholders of the Transferor Company have given their respective consent by way of individual affidavits to the Scheme stating that they are aware of the Scheme and that they do not have any objection to the proposed Scheme. Consent affidavits given by the Shareholders of the Transferor Company are attached and marked as “**Annexure – 12**” to the Application. A Copy of the Certificate issued by Practicing Chartered Accountants certifying the Consent affidavit given by the Equity Shareholder of the Transferor Company is annexed and marked as “**Annexure – 13**” to the Application and also vide compliance memo dated 27.08.2026.

Transferee Company: It is submitted that the Transferee Company has the following Shareholding Pattern as on 30.06.2026:



CA (CAA) No. 30/230/HDB/2026

Date of Order: 07.09.2026

Sl. No.	Name of the shareholder	No. of shares	Face value	Total capital	% of total
1.	Promoter and Promoter Group	12,12,025	10	1,21,20,250	10.46
2.	Public	1,03,70,905	10	10,37,09,050	89.54
Total		1,15,82,930		11,58,29,300	100.00

A Certificate issued by the Practicing Company Secretary, certifying Shareholding Pattern of the Transferee Company is annexed and marked as “**Annexure - 14**” to the Application and also vide compliance memo dated 27.08.2026.

6. DETAILS OF CREDITORS:

SECURED AND UNSECURED CREDITORS

It is submitted that as on 06.07.2026 the **Transferor Company** and **Transferee Company** does not have any Secured and Unsecured Creditors.

TRADE CREDITORS

It is further submitted that as on 06.07.2026 the **Transferor Company** owes an amount of Rs. 28,58,562/- (Rupees Twenty-Eight Lakhs Fifty-eight Thousand Five Hundred Sixty-Two Only/-) to 10 (Ten) Trade Creditors. Out of 10 (Ten) Trade Creditors of the Transferor Company, 4 (Four) Trade Creditors, representing 91.51% in value of the amount owed by the Transferor Company to its Trade Creditors, have given their consent to the Scheme by way of individual



affidavits, affirming that they are fully aware of the terms of the Scheme and have no objection to its sanction. Consents given by the Trade Creditors of the Transferor Company are attached and marked as “**Annexure – 16**” to the Application.

A Certificate issued by the Chartered Accountant, certifying the list of Secured, Unsecured and Trade Creditors as on 06.07.2026 of the Transferor Company are annexed and marked as “**Annexure- 15**” to the Application.

It is submitted that as on 06.07.2026 the **Transferee Company** owes an amount of Rs. 1,73,88,334/- (Rupees One Crore Seventy-Three Lakhs Eighty-Eight Thousand Three Hundred Thirty-Four Only/-) to 6 (Six) Trade Creditors. Out of 6 (Six) Trade Creditors of the Transferee Company, 3 (Three) Trade Creditors, representing 99.66% in value of the amount owed by the Transferee Company to its Trade Creditors, have given their consent to the Scheme by way of individual affidavits, affirming that they are fully aware of the terms of the Scheme and have no objection to its sanction. Consents given by the Trade Creditors of the Transferee Company are attached and marked as “**Annexure – 18**” to the Application.

A Certificate issued by the Chartered Accountant, certifying the list of Secured, Unsecured & Trade Creditors as on 06.07.2026 of the Transferee Company is annexed and marked as “**Annexure- 17**” to the Application.



7. COMPLIANCE OF ACCOUNTING STANDARD:

The accounting treatment proposed at clause 11 of Scheme is in conformity with the accounting standards as prescribed under the provisions of Section 133 of the Companies Act, 2013. Certificates issued by the Chartered Accountants confirming the Accounting Treatment proposed in the Scheme, are annexed at **Annexure-7** to the Application.

8. Clause 9 of the Scheme: Consideration:

Upon the Scheme coming into effect and without any further application, act or deed, the Transferee Company shall. in consideration of the amalgamation of the Transferor Company with the Transferee Company allot, to every equity shareholder of the Transferor Company, holding fully paid-up equity shares in the Transferor Company and whose names appear in the register or members or the Transferor Company on the Record Date to be announced by the Board of the Transferee Company, 1(One) Equity Shares of the Transferee Company, credited as fully paid-up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "New Equity Shares) for every 1 (One) Equity Shares of Rs 10 each fully paid-up, held by such shareholder in the capital or the transferor Company ("Share Exchange Ratio").

A signed Copy of the Valuation Report by a Registered Valuer is annexed at **Annexure-6** to the Application.



9. DECLARATION BY THE APPLICANT COMPANIES:

- (i) No petition under Section 241 or 242 read with section 66 of the Companies Act, 2013, has been filed against any of the Applicant Companies and there has been no material change in the affairs of any of the Applicant Companies, except for what was done in the normal course of business.
- (ii) There are no proceedings pending under Section 210 to 227 of Companies Act, 2013, against any of the Applicant Companies
- (iii) It is submitted that there are no ongoing adjudication & recovery proceedings, prosecution initiated or enforcement action taken against the Transferor Company, Transferee Company and promoters / Directors of any of the said companies.

10. OBSERVATION:

We have heard the Learned Counsel for the Applicant Companies and perused the documents filed. This is the first stage joint Application seeking dispensation of the meetings of the equity shareholders of the Transferor Company and to dispense with the meetings of secured creditors, unsecured creditors and trade creditors of the Applicant Companies. Further to **convene** the meetings for the **Equity Shareholders** of the of the Transferee Company as they have not filed their consent.



Section 230 (i) of Companies Act, 2013 contemplates holding of meeting unless 90% of the shareholders gave consent by way of Affidavits to dispense with meetings. In this case, shareholders of the Transferee Company have not given consent by way of Affidavits to dispense with meetings. Section 230(9) of Companies Act, 2013 provides that 90% of the shareholders to give consent for dispensing with convening of meeting.

The Applicant Companies have declared that they have been following all provisions of Companies Act, 2013, and rules made thereunder. Since, dispensing with meeting in question would not deprive/prevent any aggrieved party to approach this Tribunal at any point of time, when the approval of scheme in question finally come for consideration, we are of the view that prayer of dispensation of the meetings of the equity shareholders of the Transferor Company and dispensation of the meetings of the secured creditors, unsecured creditors and trade creditors of the Applicant Companies be allowed. Further with regard to convening the meetings for the **Equity Shareholders** of the Transferee Company, we, therefore, accordingly allow the Joint Company application as follows;

ORDER

11. After hearing the Learned Counsel and after perusing the documents filed, we hereby pass the following orders:



- a. Dispense with convening of the meetings of the equity shareholders of the Transferor Company.
- b. Dispense with convening of the meetings Secured Creditors, Unsecured Creditors and Trade Creditors of the Applicant Companies.
- c. The meetings for the Equity Shareholders of the Transferee Company be convened on dated 24th day of October 2026 at 12:30PM through Video Conferencing or Other Audio Visual Means, at registered office of the Transferee Company situated at Sy. No. 115, Brig Sayeed Road, Hanumanji Colony, Bowenpally, Picket, Hyderabad – 500009, Telangana for consideration of proposed Composite Scheme of Amalgamation.
- d. We Appoint Ms.Sarvani Desiraju (Mobile Number: 9963182052) email: sarvani@vaktalegal.com as the Chairperson and Ms.Kruthi Kalaga (Mobile Number: 9959831194) email:kruthikalaga@gmail.com as the Scrutinizer for the aforesaid meetings.
- e. The remuneration of the Chairperson is fixed at Rs.1,50,000/- and that of the scrutinizer is fixed at Rs.75,000/- for the above meetings.
- f. The quorum for the meetings of Equity Shareholders be fixed as per Section 103 of Companies Act, 2013.
- g. The notice of the Meetings shall be published in “Financial Express”, English Daily and one in Telugu Edition of “Nava Telangana”, Hyderabad Editions.



- h. The Transferee Company or its respective authorized Signatory are directed to issue notices to the Equity Shareholders of the Transferee Company by Registered Post/Courier/Ordinary Post/Email to their last known address 30 days before the said meeting as per Form CAA 2 & Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, ensuring convening the said meeting of the Transferee Company. Further directed to intimate day, date and time, a copy of Explanatory Statement, pursuant to Section 230 of the Companies Act, 2013 and Proxy as per Form No. MGT-11 & Rule 19 of the Companies (Management and Administration) Rules, 2014.
- i. The Transferee Company to serve notices upon the Statutory Authorities and Sectoral Regulators pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, if no response is received by the Tribunal from Statutory Authorities or Sectoral Regulators within 30 days of the date of receipt of the notice, it will be presumed that the Statutory Authorities or Sectoral Regulators has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.
- j. The Chairman shall have all powers under the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 in relation to the conduct of the meeting including for deciding procedural questions that may arise before or at any adjournment



thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

- k. The voting shall be in person or by proxy or authorized representative in case be permitted, provided that the proxy in the Form No. MGT-11 authorization duly signed by the person entitled to attend and vote at the meeting, is to be filed with the Applicant Companies at its Registered office, not later than, forty-eight hours before the aforesaid meeting in accordance with Rule 10 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016. Voting by remote e-voting and e-voting at the venue of the meeting is also permitted.
- l. The Chairman to file affidavit within 7 days before the date of the said meeting with this Tribunal confirming that the direction regarding convening the meeting and issuance of notices to all the necessary parties have been duly complied with in conformity with the relevant provisions of the Companies Act, 2013, read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- m. The Chairman shall report the conclusion of the aforesaid meetings within 10 days from the date of such meetings as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- n. In any eventuality when the Applicant Companies approach this Tribunal for seeking approval of the Scheme, it would be open for



CA (CAA) No. 30/230/HDB/2026

Date of Order: 07.09.2026

any person who is interested in the Scheme to put forth their contentions before the Tribunal.

- o. The Joint Company application CA(CAA)No.30/230/HDB/2026, is allowed accordingly, and disposed of.

-sd-

SANJAY PURI
MEMBER (TECHNICAL)

-sd-

RAJEEV BHARDWAJ
MEMBER (JUDICIAL)

Pavani