

EXTRACTS OF THE MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE COMPANY HELD ON WEDNESDAY, NOVEMBER 12, 2025 at 2.00 PM AT THE REGISTERED OFFICE SY NO.115, BRIG SAYEED ROAD, HANUMANJI COLONY, BOWENPALLY, SECUNDERABAD, 500009, TELANGANA

Director's Present:

1. Mr. Venkata Rao Sadhanala - Whole Time Director
2. Mr. Gundluru Reddeppa - Non-Executive, Independent Director
3. Mr. Dasi Reddy Rakesh - Non-Executive, Non-Independent Director
4. Mr. Swapneswar Mishra - Non-Executive, Non-Independent Director

In attendance:

1. Ms. Priyanka Agarwal - Company Secretary & Compliance Officer
2. Mr. K. Sai Baba - Chief Financial Officer

CHAIRMAN

Mr. Venkat Rao Sadhanala, was elected as the Chaiman of the meeting. He welcomed all the directors present in the meeting and after ascertaining the requisite members are present, initiated the proceedings of the meeting.

1. Leave of Absence

All the directors were present.

2. To take on record the Minutes of the previous Board Meeting

The minutes of the previous Board Meeting held on September 2, 2025 were read and confirmed.

3. To Approve the Un-audited result for Quarter and Half-Year Ended on 30th September 2025

The Chairman placed before the meeting the draft Un-audited Financial Results for the quarter and half-year ended 30th September 2025 along with Limited Review Report of the Statutory Auditors of the company, PPKG & Co Chartered Accountants. The after due deliberation on the financial statements, approved the results and advised the directors to submit the same to the BSE Exchange, place the same

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E-mail: venmaxdrugs@gmail.com

in the website of the Company and also to publish the results in the newspapers as per the SEBI LODR Regulations, 2015. The following resolution was un-animously passed in this regard

“RESOLVED THAT the Un-audited Financial Results of the Company for the Quarter and Half-Year Ended on 30th September 2025 along with Limited Review Report of the Statutory Auditors of the Company, be and are hereby approved and that Mr. S. Venkata Rao, Whole time Director of the Company be and is hereby authorised to sign the results on behalf of the Company.

FURTHER RESOLVED THAT, the said results be submitted to the Bombay Stock Exchange, and place the same in the website of the Company and also to publish the results in the Financial Express and Nava Telangana newspapers as per the SEBI LODR Regulations, 2015.”

4. To Consider & approve the draft Scheme of Amalgamation of the Company M/s Hatri Pharma Private Limited with M/s Venmax Drugs and Pharmaceuticals Limited,

The Board, based on the recommendations of the Audit Committee and the Committee of Independent Directors, has considered and approved a Scheme of Merger/Amalgamation among Hatri Pharma Private Limited and Venmax Drugs and Pharmaceuticals Limited (“VDPL” or the “Company” or the “Merger/Amalgamated Company”) and their respective shareholders and creditors (the “Scheme”) under Sections 230 to 232 of the Companies Act, 2013 read with other applicable provisions and the rules framed thereunder (including any statutory modification or re-enactment thereof). (Merged/Amalgamated Company and Merging/Amalgamating Companies collectively referred to as “Companies”).

The Scheme, inter-alia, provides for amalgamation of Hatri Pharma Private Limited, the Merging/Amalgamating Company with Venmax Drugs and Pharmaceuticals Limited, the Amalgamated Company (“Merger”). The Scheme is subject to the fulfilment of certain conditions including receipt of approval of shareholders (majority of public shareholders) and creditors of the Company, approval of other regulatory authorities as may be required, including those of the, BSE Limited, Securities and Exchange Board of India (“SEBI”) and the Hon’ble jurisdictional National Company Law Tribunal (“NCLT”) and any other authority as may be applicable. Further, the Company has entered into an Implementation Agreement with HPPL, and Promoters inter alia outlining transaction support, relevant representations, warranties and indemnities etc. pertaining to the Merging/Amalgamating Company.

Further in terms of the Listing Regulations read with SEBI Master circular No SEBI/HO/CFD/PoD2 /CIR/P/ 0155 dated November 11, 2024, the following documents, reports as per the recommendation of the Audit Committee were discussed and approved by the Board

- (a) Draft Scheme of amalgamation;

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- (b) Valuation Report dated November 12, 2025 issued by Gopavarapu Murali Reddy, FCA, Registered Valuer (IBBI Registration No. IBBI/RV/02/2019/11566) ("Valuation Report"), describing the methodology adopted by them in arriving at the consideration in connection with the Scheme;
- (c) Fairness Opinion Report dated November 12, 2025 issued by M/s. Finshore Management Services Limited (SEBI Regd. CAT-I Merchant Banker, SEBI Registration No. INM000012185), an Independent SEBI registered Category - Merchant Banker ("Fairness Opinion"), providing an opinion on the fairness of the consideration specified in the Valuation Report; and
- (d) Certificate issued by M/s. PPKG & Co, Chartered Accountants (ICAI Firm registration number: 09655S), the Statutory Auditors of the Transferee Company, confirming the accounting treatment in the prescribed manner in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principles.

Vote of thanks

There being no other business to transact, the meeting concluded with Vote of thank to the Chair.

Dated: November 20, 2025
Place: Hyderabad


CHAIRMAN

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