

August 8, 2024

To,
Listing/Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE CODE - 543998

To,
Listing/Compliance Department
National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

NSE Symbol: VALIANTLAB

Dear Sir/Madam,

Sub: Proceedings of the 3rd Annual General Meeting
Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015

We are submitting herewith summary of the proceedings of the 3rd Annual General Meeting of the Company held on Thursday, August 8, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For **Valiant Laboratories Limited**

Ms. Prajakta Patil
Company Secretary
ICSI M. No.- A53370

Proceedings of the 3rd Annual General Meeting of the Company held on Thursday, 8th August, 2024, at 11:00 A.M. through Video Conferencing in compliance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Present:

Mr. Velji Gogri	Chairman
Mr. Santosh Vora	Managing Director
Mr. Paresh Shah	Executive Director & Chief Financial Officer
Mr. Sandeep Gupta	Non – Executive Director
Mr. Shantilal Vora	Non – Executive Director
Mrs. Sonal Vira	Independent Director
Mr. Mulesh Savla	Independent Director
Ms. Prajakta Patil	Company Secretary & Compliance Officer
Mr. Raman Shah	Statutory Auditor
Mr. Sunil Dedhia	Secretarial Auditor & Scrutinizer

Other Management Representatives and Consultants

49 members attended the meeting through Video Conferencing/ Other Audio Visual Means.

Ms. Prajakta Patil, Company Secretary welcomed the members at the 3rd Annual General Meeting of the Company and gave general instructions to the Shareholders.

Further, Mr. Velji Gogri, Chairman, welcomed the members and with the permission of the members present, the Notice of the Meeting and the Auditors' Report was taken as read. He then requested the Company Secretary to introduce the Board Members.

The Board of Directors were formally introduced to the members by the Company Secretary.

It was further informed that, pursuant to the prevailing regulatory requirements, the Company had provided Remote e-voting and E-voting at the AGM facility to the members to exercise their votes in respect of all resolutions mentioned in the notice convening AGM.

It was stated that the members present at the meeting through VC/OAVM and who have not casted their votes on the Resolutions through Remote e-voting and were otherwise not barred from doing so, would be eligible to vote through E-voting system available during the AGM. The E-voting module would be disabled by NSDL, after the expiry of 30 minutes from the conclusion of this meeting.

After the brief introduction, with the permission of the Chairman, Mr. Santosh Vora, Managing Director, was requested to present the performance highlights of the Company.

Mr. Santosh Vora addressed the shareholders, during which he updated on the Company's strong financial performance and major accomplishments of the year. He further gave an overview of the Company's ongoing projects and the Company's future strategies.

Agenda Items of the Meeting:

The following items as stated in the Notice of 3rd AGM were then taken up for consideration:

ORDINARY BUSINESS:

<u>Item No. 1</u>	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors' thereon	Ordinary Resolution
<u>Item No. 2</u>	To appoint a Director in place of Mr. Paresh Shah (DIN: 08291953) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
<u>Item No. 3</u>	Re-appointment of the Statutory Auditors of the Company.	Ordinary Resolution

SPECIAL BUSINESS:

<u>Item No. 4</u>	Ratification of remuneration to the Cost Auditors for the Financial Year 2024-25.	Ordinary Resolution
<u>Item No. 5</u>	Appointment of Mr. Mulesh Savla (DIN: 07474847) as Non- Executive Independent Director of the Company.	Special Resolution
<u>Item No. 6</u>	Enhancement in the existing borrowing limit under Section 180 (1) (c) of the Companies Act, 2013.	Special Resolution
<u>Item No. 7</u>	Creation of Charges on the Assets of the Company under Section 180 (1) (a) of the Companies Act, 2013, to secure the Borrowings.	Special Resolution
<u>Item No. 8</u>	Approval for grant of loans or to invest in Bodies Corporates or to issue guarantee or provide security under Section 186 of the Companies Act, 2013.	Special Resolution
<u>Item No. 9</u>	Approval of Material Related Party Transaction(s) with Valiant Organics Limited.	Ordinary Resolution
<u>Item No. 10</u>	Approval of Material Related Party Transaction(s) with Aarti Pharmalabs Limited.	Ordinary Resolution
<u>Item No. 11</u>	Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Valiant Organics Limited.	Ordinary Resolution
<u>Item No. 12</u>	Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Aarti Pharmalabs Limited.	Ordinary Resolution

The Company Secretary thereafter invited the Shareholders to put forth their views/questions, if any, relating to the Company's accounts and business.

Some of the Shareholders, attending the meeting through Video Conferencing/ Other Audio Visual Means, expressed their views / questions relating to the business and operations of the Company.

After hearing from the speaker Shareholders as above, Mr. Santosh Vora and Sandeep Gupta replied to their queries and questions. Further, they answered the questions asked through Question and Answer box provided below the live streaming screen.

The Company Secretary thereafter, requested those Shareholders who had not already voted by means of remote e-voting to vote. She informed that the Company had appointed CS Sunil M. Dedhia, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner. The results of the remote e-voting and

www.valiantlabs.in | CIN : L24299MH2021PLC365904

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e-voting at the 3rd AGM will be declared within 2 working days of the conclusion of the AGM upon receipt of the Scrutinizer's Report. The same shall be posted on the website of the Company at www.valiantlabs.in, NSDL and Stock Exchanges.

Since all the businesses mentioned in the AGM notice were transacted, the Chairman thanked all the members for participating in the 3rd Annual General Meeting of the Company and declared the meeting as concluded at 11.58 a.m., after being open for 30 minutes for e-voting.

The vote of thanks was proposed to the Chair.

Note: This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

For **Valiant Laboratories Limited**

Prajakta Patil
Company Secretary
M. No.: A53370

Date: August 8, 2024