

September 25, 2025

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

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 - 400051

NSE Symbol: VALIANTLAB

Dear Sir/Madam,

Sub: Proceedings of the 4th Annual General Meeting of Valiant Laboratories Limited held on Thursday, September 25, 2025 at 11:30 AM (IST).

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith summary of the proceedings of the 4th Annual General Meeting of the Company held on **Thursday, September 25, 2025 at 11:30 A.M. (IST)** through Video Conferencing (VC) /Other Audio Visual Means (OAVM).

This intimation is also being uploaded on the Company's website at www.valiantlabs.in

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For Valiant Laboratories Limited

Akshay Gangurde
Company Secretary & Compliance Officer

Encl: As above

www.valiantlabs.in | CIN : L24299MH2021PLC365904

Registered Office: 104, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (W), Mumbai - 400080.
T: 022-49717221/49712001/49717220 | E: investor@valiantlabs.in

Proceedings of the 4th Annual General Meeting of the Company held on Thursday, September 25, 2025, at 11:30 A.M.

Present:

Mr. Mulesh Savla	- Chairman of the Company & Independent Director
Mr. Santosh Vora	- Managing Director
Mr. Paresh Shah	- Executive Director & Chief Financial Officer
Mr. Shantilal Vora	- Non – Executive Director
Mr. Sandeep Gupta	- Non – Executive Director
Mrs. Sonal Vira	- Independent Director
Mr. Ashok Chheda	- Independent Director
Mr. Akshay Gangurde	- Company Secretary

In attendance:

- Mr. Raman Shah, Statutory Auditor, representing M/s. Raman S. Shah & Co.
- Mr. Ronak Kalathiya, Secretarial Auditor & Scrutinizer, representing M/s. Mehta and Mehta.
- Other management representatives and consultants.

ATTENDANCE:

45 members attended the Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

PROCEEDINGS:

Mr. Akshay Gangurde, **Company Secretary**, welcomed the members to the 4th Annual General Meeting of the Company and provided general instructions regarding participation and voting.

Thereafter, **Mr. Mulesh Savla**, Chairman of the Company, extended a warm welcome to all the members. With the consent of the members present, the **Notice of the Meeting and the Auditors' Report** were taken as read. He then requested the Company Secretary to introduce the Board members.

The Board of Directors were formally introduced to the shareholders.

Members were informed that, in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company had provided **remote e-voting facility** prior to the AGM, and **e-voting facility during the AGM** for all resolutions set out in the Notice. The e-voting shall remain open for **30 minutes' post conclusion of the meeting**.

COMPANY OVERVIEW:

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, Managing Director, addressed the Members and presented an overview of the Company's performance during FY 2024-25. He acknowledged the tough market conditions, including overcapacity and pricing pressures in the paracetamol API segment, which impacted revenue and EBITDA. He outlined the Company's strategic response, including capacity expansion at the Tarapur facility, supply chain strengthening, and enhanced sustainability practices. He highlighted progress on the greenfield project under the wholly owned subsidiary, Valiant Advanced Sciences Pvt. Ltd. He also noted the successful development and customer approval of over a dozen specialty chemicals through the new pilot plant, marking a significant step toward diversification beyond paracetamol. He further shared the Company's continued efforts in community engagement, including support for animal welfare, and education. He concluded with confidence in Valiant's future, thanking all stakeholders for their ongoing trust and support.

RESOLUTIONS TRANSACTED:

The following **items of business**, as set out in the Notice, were transacted at the Meeting:

Ordinary Business		
Item No. 1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025 together with the Reports of the Auditor thereon.	Ordinary Resolution
Item No. 2	To appoint a Director in place of Mr. Santosh Vora (DIN: 07633923), Managing Director, who retires by rotation and who being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business		
Item No. 3	Ratification of remuneration to the Cost Auditors for the Financial Year 2025-26.	Ordinary Resolution
Item No. 4	Approval of Material Related Party Transaction(s) with Valiant Organics Limited.	Ordinary Resolution
Item No. 5	Approval of Material Related Party Transaction(s) with Aarti Pharmalabs Limited.	Ordinary Resolution
Item No. 6	Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Valiant Organics Limited.	Ordinary Resolution
Item No. 7	Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Aarti Pharmalabs Limited.	Ordinary Resolution
Item No. 8	Approval of Material Related Party Transaction(s) between Valiant Advanced Sciences Private Limited and Alchemie Speciality Chemicals	Ordinary Resolution

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	Private Limited.	
Item No. 9	Appointment of M/s Mehta & Mehta, Practicing Company Secretaries as Secretarial Auditors of the Company and to fix their remuneration.	Ordinary Resolution
Item No. 10	Change in Designation of Mr. Paresh Shah (DIN: 08291953) from Executive Director to Whole-Time Director and to fix his remuneration.	Special Resolution
Item No. 11	Revision in remuneration of Mr. Santosh Vora (DIN: 07633923), Managing Director.	Special Resolution
Item No. 12	Payment of remuneration by way of commission to Mr. Shantilal Vora (DIN: 07633852), Non-Executive Director of the Company.	Special Resolution

SHAREHOLDER INTERACTION:

The Company Secretary invited the pre-registered speaker shareholders to express their views and queries.

Some of the pre-registered speakers participated and shared their queries during the meeting. Mr. Santosh Vora, Managing Director responded to the queries raised and provided the necessary clarifications.

E-VOTING AND CONCLUSION:

The Company Secretary reminded members who had not voted earlier to cast their votes through the e-voting facility provided during the AGM. It was informed that M/s. Mehta and Mehta, Practicing Company Secretaries, were appointed as Scrutinizer to scrutinize the voting process.

Since all items of business had been transacted, the Chairman thanked the members for their participation and cooperation.

The meeting was **concluded at 11:58 A.M.** and e-voting remained open for a further **30 minutes**.

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

For **Valiant Laboratories Limited**

Akshay Gangurde
Company Secretary & Compliance Officer

Date: September 25, 2025