Notice of the 35th Annual General Meeting

NOTICE is hereby given that the Thirty-Fifth Annual General Meeting (AGM) of the Members of Divi's Laboratories Limited (the Company) will be held on Monday, August 11, 2025, at 10:00 a.m. IST through video conferencing (VC) / other audio-visual means (OAVM) to transact the following business:

ORDINARY BUSINESS:

Item no. 1 - Adoption of financial statements.

To consider and adopt the audited financial statements of the Company, both standalone and consolidated, for the financial year ended March 31, 2025, and the reports of the Board of Directors' and Auditors' thereon.

Item no. 2 - Declaration of dividend for the financial year 2024-25.

To declare dividend of ₹30/- per equity share of face value ₹2/- each (i.e. @ 1,500%) for the financial year ended March 31, 2025.

Item no. 3 - Appointment of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation, as Director of the Company.

To appoint a director in place of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

Item no. 4 - Appointment of Dr. S. Devendra Rao (DIN: 10481393), who retires by rotation, as Director of the Company.

To appoint a director in place of Dr. S. Devendra Rao (DIN: 10481393), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item no. 5 - Appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Sections 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s), or re-enactment(s) thereof, for the time being in force), and subject to receipt of such other approvals, consents and permissions as may be required, M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad (Unique code number of firm: P2025TS104600 and having Peer Review No.6351/2025) be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, including filing the requisite forms or submission of documents with any authorities and accepting any modifications to the terms of appointment."

Item no. 6 - Approval for enhancement of remuneration of Mr. Nimmagadda Venkata Anirudh, Head of Nutraceuticals, a related party.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or reenactments thereof) (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the approval and recommendation of the Audit Committee and Board of Directors, consent of the Members of the Company, be and is hereby accorded for continuing employment of Mr. Nimmagadda Venkata Anirudh with the Company and approve increase in his monthly remuneration to ₹4,00,000/- (Rupees Four Lakhs Only) effective from September 01, 2025, including allowances as may be structured by the Company from time to time, beside the usual benefits and perquisites such as bonus, ex-gratia, retiring gratuity, provident fund benefits and employee stock options, periodic revisions of designation and/or remuneration, increments, earned leave encashment or any other benefits, as may be conferred by the Company as applicable to employees occupying similar positions in the said management cadre as per the general policy of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, to give effect to the above resolution."

By Order of the Board of Directors

M. Satish Choudhury
Company Secretary
Membership No. F12493

Date: May 17, 2025
Place: Hyderabad

Registered Office:
1-72/23(P)/DIVIS/303,
Divi Towers, Cyber Hills,
Gachibowli, Hyderabad – 500 032,
Telangana, India
CIN: L24110TG1990PLC011854
Website: www.divislabs.com
e-mail: mail@divislabs.com
Tel: +91 40 66966300
Fax: +91 40 66966460

Notes:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General circular 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and SEBI vide its Circular dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 06, 2023 and October 3, 2024, has permitted the holding of the Annual General Meeting (AGM) through video conferencing (VC) / other audio-visual means (OAVM), without the physical presence of the Members at a common venue.

In view of the above, it has been decided to convene the 35th AGM of the Company through VC / OAVM. The deemed venue for the 35th AGM shall be the Registered Office of the Company. As the AGM is being conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

2. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 (the Act).

3. The Explanatory Statement pursuant to Section 102 and 110 of the Act read with applicable Rules setting out all material facts of the businesses specified above is annexed hereto. Brief profiles and other additional information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking re-appointment is also annexed to the Notice. The Company has received requisite declarations from the Directors seeking re-appointment.

4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. August 11, 2025. Members seeking to inspect such documents can send an email to cs@divislabs.com.

5. The Board of Directors at its meeting held on May 17, 2025, has recommended a dividend of ₹30/- per equity share of face value ₹2/- each (i.e. 1,500%) for the FY 2024-25, subject to the approval of the shareholders at the 35th AGM. **The record date for determining the names of the members eligible for dividend on equity shares, if approved, is July 25, 2025.**

If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source **will be made on and from Saturday, August 16, 2025 as under:**

a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL), collectively referred to as "Depositories", as on record date.

b) To all Members in respect of shares held in physical form, after giving effect to valid transmission or transposition requests lodged with the Company as on record date.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered addresses of the Members who have not updated their bank account details. We urge members to update their bank account details for receiving dividends by following the process stated in note no. 8 below.

Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020, and the Company is required to deduct tax at source from dividend(s) paid to the Members at the rates prescribed in the Income Tax Act, 1961 (the IT Act). In general, to enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential status, PAN, Category as per the IT Act with their Depository Participants (DP) or in case shares are held in physical form, with the Company/Registrars and Transfer Agents (RTA) by sending documents through e-mail on or before July 25, 2025 to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, verify the documents and provide exemption. For the detailed process, please click here: https://www.divislabs.com/investor-relations/statutory-communication/#2025-2026 and refer 'Information regarding deduction of income tax at source on dividend for FY 2024-25'. The members may also refer to the e-mail being sent to members in this regard.

6. Unclaimed dividends for the year(s) 2017-18, 2018-19, 2019-20 (interim dividend), 2020-21, 2021-22, 2022-23 and 2023-24 are held in separate bank accounts and shareholders who have not received the dividend/ encashed the warrants are advised to claim the unclaimed dividend(s) immediately by sending necessary documents to RTA of the Company, Kfin Technologies Limited (Kfin).

Process to claim the unclaimed dividend(s) as intimated to Members individually is also made available at https://www.divislabs.com/wp-content/uploads/2025/05/Application-cum-undertaking-for-claiming-unpaid-dividend.pdf

The Company has transferred the unpaid or unclaimed dividends declared up to FY 2016-17, from time to time, to Investor Education and Protection Fund Authority (IEPF). Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2025 are uploaded on the website of the Company and can be accessed through the link https://www.divislabs.com/investor-relations/reports-and-filings/unclaimed-dividend/.

Pursuant to the applicable provisions of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more will be transferred to the demat account of IEPF Authority. The Company reminded the members of having unpaid /unclaimed dividends before transfer of such shares to the IEPF. Members are advised to visit the website of the Company at https://www.divislabs.com/investor-relations/reports-and-filings/unclaimed-dividend/ to ascertain the details of equity shares liable for transfer/transferred in the name of IEPF Authority.

Details of equity shares so far transferred to the IEPF Authority are available on the website of the Company www.divislabs.com and the details have also been uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Members whose unclaimed dividend(s)/ shares were transferred to the IEPF Authority can claim their unclaimed dividend(s) and shares from the IEPF Authority by filing web Form IEPF-5 and following the Refund Procedure as detailed on the website of IEPF Authority i.e. www.iepf.gov.in.

The concerned Members/investors are advised to visit the weblink of the IEPF Authority http://iepf.gov.in/IEPF/

refund.html, or contact Company's RTA for detailed procedure to lodge the claim with IEPF Authority.

7. All documents/requests and other communications relating to equity shares should be addressed to the Company's RTA at the address mentioned below:
Kfin Technologies Limited
Unit: Divi's Laboratories Limited
Selenium Tower B, Plot No. 31 – 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana, India
Phone No: +91 40-67161526, Fax: +91 40-23001153
Toll Free No. 1800-3454-001
e-mail: einward.ris@kfintech.com

8. We encourage members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding equity shares in demat mode, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective DP, and members holding shares in physical mode are requested to update their e-mail addresses with the Company's RTA, to receive copies of the Annual Report 2024-25 in electronic mode.

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the equity shares held by them by submitting Form SH-13 to RTA (if holding physical shares) / to their DP (if holding demat shares).

Members may follow the process detailed below for registration of e-mail id to obtain the annual report, updating bank account details for the receipt of dividend and other information as per the aforementioned SEBI Circular:

Type of holder	Process to be followed	
Physical	ISR Form(s) and the supporting documents can be provided to RTA by any one of the following modes: a) Through hard copies which are self-attested, which can be shared on the address mentioned at note no 7 above; or b) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx# Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration for opting out of nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available at https://www.divislabs.com/investor-relations/shareholders-contact/#downloads	
Demat	Please contact your Depository Participant (DP) and register your e-mail address, bank account details in your demat account and nomination, as per the process advised by your DP, where the demat account is being held.	

9. Regulation 40 of SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in demat mode. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission, transposition etc. In view of this, Members holding shares

in physical form are requested to consider converting their holdings to demat mode. Any shareholder who is desirous of dematerializing their securities may write to the Company at cs@divislabs.com or to the RTA at einward.ris@kfintech.com for any clarifications, if needed.

10. Non-resident Indian Members are requested to inform the RTA (if holding equity shares in physical mode) / respective DP (if holding shares in demat mode), immediately of:

a) Change in their residential status on return to India for permanent settlement; and

b) Particulars of their bank account maintained in India with account type, account number and name and address of the bank with pin code number, if not furnished earlier.

11. Dispatch of Annual Report through electronic mode:

In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / the Depositories / RTA. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.divislabs.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of Company's RTA at https://evoting.kfintech.com.

For receiving all communication (including Annual Report) from the Company electronically, members are requested to update their email addresses with RTA (if holding shares in physical mode) / respective DP (if holding shares in demat mode) as stated above. In case of any queries/ difficulties in registering the e-mail address, Members may write to cs@divislabs.com or einward.ris@kfintech.com.

12. Procedure for joining the AGM through VC/ OAVM:

The Company will provide VC/OAVM facility to its Members for participating at the AGM through platform provided by Kfin Technologies Limited.

a. Members will be able to attend the AGM through VC / OAVM or view the live webcast at https://emeetings.kfintech.com by using their e-voting login credentials.

Members are requested to follow the procedure given below:

i. Launch internet browser by typing the URL: https://emeetings.kfintech.com

ii. Enter the login credentials (i.e., User ID and password for e-voting).

iii. After logging in, click on "Video Conference" option

iv. Then click on camera icon appearing against AGM event of Divi's Laboratories Limited, to attend the Meeting.

b. Members who do not have User id and password for e-voting or have forgotten the User id and password may retrieve the same by following the procedure given in the e-voting instructions.

c. Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.

d. Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

e. Members who need assistance before or during the AGM, can contact Kfin at emeetings@kfintech.com or call on toll free numbers 1800-425-8998 / 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-Voting event number in all your communications.

f. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

g. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

h. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board Resolution / Power of Attorney / Authorization Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to bhaskararaoandco@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of

the above-mentioned documents should be in the naming format "Corporate Name EVEN".

13. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to https://emeetings.kfintech.com and by clicking on the 'Speaker Registration' option available on the screen after logging in. The Speaker Registration will be open from August 07, 2025 to August 08, 2025. Members shall be provided a 'queue number' before the meeting. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

14. The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please login through the user id and password provided in the mail received from Kfin. On successful login, select 'Post Your Question' option. This option will be opened from August 07, 2025 to August 08, 2025.

15. All the shareholders attending the AGM will have option to post their comments / queries through a dedicated Chat box that will be available below the meeting screen.

16. Procedure for remote e-voting and e-voting at the AGM (Insta Poll):

I. E-voting Facility:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-voting facility provided by listed entities, dated December 09, 2020, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means (e-voting). Members may cast their vote(s) remotely, using an electronic voting system on the dates mentioned herein below (remote e-voting).

Further, the facility for voting through electronic voting system will also be made available at the Meeting (i.e. insta poll) and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through insta poll.

The Company has engaged the services of "Kfin Technologies Limited" as the agency to provide the e-voting facility.

The manner of voting, including voting remotely by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address is explained in the instructions given herein below.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	**9:00 a.m. (IST) on August 07, 2025**
End of remote e-voting:	**5:00 p.m. (IST) on August 10, 2025**

The remote e-voting will not be allowed beyond the aforesaid date and time and shall be forthwith disabled by Kfin upon expiry of the aforesaid period.

Voting rights of a Member /Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her share in the paid-up equity share capital of the Company as on the cut-off date, i.e., August 04, 2025 (Cut-off date).

The Board of Directors of the Company has appointed Mr. V Bhaskara Rao, Practicing Company Secretary (C.P No. 4182) or failing him Mr. S. Hari Kishore Babu, Practicing Company Secretary (Membership No.: FCS11462) as Scrutinizer to scrutinize the remote e-voting and insta poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

II. Information and instructions relating to e-voting are as under:

a. The members who have already casted their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote(s) again.

b. A member can opt for only a single mode of voting per EVEN, i.e., through remote e-voting or insta poll. If member casts vote(s) by both

modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting through insta poll shall be treated as "INVALID".

c. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting at the Meeting through insta poll. A person who is not a member as on the cut-off date, should treat the Notice for information purposes only.

d. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

III. Remote e-voting:

A. Information and instructions for remote e-voting for individual shareholders holding shares of the Company in demat mode:

As per circular of SEBI on e-voting facility provided by listed entities, dated December 09, 2020, **all "individual shareholders holding shares of the Company in demat mode" can cast their vote(s), by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants**. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

Procedure to login through websites of Depositories

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
1. User already registered for IDeAS e-services facility of NSDL may follow the following procedure: i. Type in the browser / Click on the following e-services link: https://eservices.nsdl.com. ii. Click on the button "Beneficial Owner" available for login under 'IDeAS' section. iii. A new page will open. Enter your User ID and Password for accessing IDeAS. iv. On successful authentication, you will enter your IDeAS service login. Click on "Access to e-voting" under Value Added Services on the panel available on the left hand side. v. Click on "Active E-voting Cycles" option under E-voting. vi. You will see Company Name: "Divi's Laboratories Limited" on the next screen. Click on the e-voting link available against Divi's Laboratories Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.	**1. User already registered for Easi / Easiest facility of CDSL may follow the following procedure:** i. Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox). ii. Enter your User ID and Password for accessing Easi / Easiest. iii. You will see Company Name: "Divi's Laboratories Limited" on the next screen. Click on the e-voting link available against Divi's Laboratories Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.

Procedure to login through websites of Depositories	
National Securities Depository Limited (NSDL)	**Central Depository Services (India) Limited (CDSL)**
2. Users not registered for IDeAS e-services facility of NSDL may follow the following procedure: i. To register, type in the browser / Click on the following e-services link: https://eservices.nsdl.com. ii. Select option "Register Online for IDeAS" available on the left-hand side of the page. iii. Proceed to complete registration using your DP ID, Client ID, mobile number etc. iv. After successful registration, please follow steps given under Sl. No. 1 above to cast your vote.	**2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:** i. To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration. ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc. iii. After successful registration, please follow steps given under Sl. No. 1 above to cast your vote.
3. Users may directly access the e-voting module of NSDL as per the following procedure: i. Type in the browser / Click on the following link: https://www.evoting.nsdl.com/. ii. Click on the button "Login" available under "Shareholder/Member" section. iii. On the login page, enter User ID (that is, 16 - character demat account number held with NSDL, starting with "IN"), login type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and verification Code as shown on the screen. iv. On successful authentication, you will enter the e-voting module of NSDL. Click on "Active e-voting Cycles" option under e-voting. You will see Company Name: "Divi's Laboratories Limited" on the next screen. Click on the e-voting link available against Divi's Laboratories Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.	**3. Users may directly access the e-voting module of CDSL as per the following procedure:** i. Type in the browser / Click on the following links: www.cdslindia.com / https://www.evotingindia.com ii. Provide demat account number and PAN iii. System will authenticate user by sending OTP on registered mobile & e-mail as recorded in the demat account. iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against Divi's Laboratories Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.

Procedure to login through their demat accounts / website of Depository Participant:

i. Individual shareholders holding shares of the Company in Demat mode can access e-voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL.

ii. An option for "e-voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-voting" and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable).

iii. Click on the e-voting link available against "Divi's Laboratories Limited" or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.

Members who are unable to retrieve user id / password are advised to use 'Forgot user ID' and 'Forgot password' option available on the websites of the Depositories / Depository participants.

Contact details in case of any technical issues NSDL website	Contact details in case of any technical issues CDSL website
Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990/ 022-4886 7000.	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911.

B. Information and instructions for 'remote e-voting' by (i) Shareholders other than individuals holding shares of the Company in demat mode and (ii) All shareholders holding shares in physical mode:

1. In case a Member receives an e-mail from the Company / Kfin i.e for Members whose e-mail address is registered with the Company / Depository Participant(s):

i. Launch internet browser by typing the URL: https://evoting.kfintech.com.

ii. Enter the login credentials (User ID and password provided in the e-mail). The e-voting Event Number + Folio No. or DP ID Client ID will be your User ID. If you are already registered with Kfin for e-voting, you can use the existing password for logging-in. If required, contact toll-free numbers 1800-309-4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days) for assistance on your existing password.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail address etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Divi's Laboratories Limited and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "For/ Against" or alternatively, you may partially enter any number in "For" and partially "Against" but the total number in "For/ Against" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option Abstain. If the Member does not indicate either "For" or "Against" it will be treated as "Abstain" and the vote will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not

desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote(s) by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote(s).

xii. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board Resolution / Power of Attorney / Authorization Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said resolution /authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to bhaskararaoandco@gmail.com with a copy marked to evoting@kfintech.com The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even.".

2. In case of a Member whose e-mail address is not registered / updated with the Company / Kfin / Depository Participant(s), please follow the following steps to generate your login credentials:

i. Members who have not registered / updated their e-mail address, are requested to register the same (i) with the Depository Participant (s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at https://www.divislabs.com/investor-relations/shareholders-contact/#downloads) duly filled and signed along with requisite supporting documents to:

"Kfin Technologies Limited" at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Telangana, India.

ii. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) with which they maintain their demat accounts.

iii. After due verification, the Company / Kfin will forward your login credentials to your registered e-mail address.

iv. Follow the instructions at III(B)(1) (i) to (xii) to cast your vote.

v. Members can also update their mobile number and e-mail address in the "user profile details" in their e-voting login on https://evoting.kfintech.com.

C. Any Member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from Kfin in the manner as mentioned below:

i. If e-mail address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate password.

ii. Member may call on Kfin's toll-free number 1800 309 4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days).

iii. Member may send an e-mail request to einward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.

iv. If the Member is already registered with Kfins' e-voting platform, then he / she / it can use his / her / its existing password for logging-in.

D. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of Kfin website for e-voting: https://evoting.kfintech.com or contact at the details mentioned below:

Mr. P. Nageswara Rao, Manager,
Kfin Technologies Limited
(Unit: Divi's Laboratories Limited)
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District,
Nanakramguda, Hyderabad - 500 032,
Telangana, India
Phone No. 040 – 67161526
Toll free No. 1800-309-4001
(from 9 a.m. (IST) to 6 p.m. (IST) on all working days)
e-mail: einward.ris@kfintech.com or
evoting@kfintech.com

IV. E-voting at AGM (Insta Poll):

Facility to vote through an insta poll will be made available on the Meeting page (after you log into the Meeting) and will be activated once the insta poll is announced at the Meeting. An icon, "Vote", will be available at the bottom left on the Meeting Screen.

Once the voting at the Meeting is announced by the Chairman, Members who have not cast their vote (s) using remote e-voting will be able to cast their vote (s) by clicking on this icon. insta Poll will be kept open for 15 minutes after end of the AGM.

V. E-voting Results:

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (insta poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company at www.divislabs.com and on the website of Kfin at: https://evoting.kfintech.com. The results will also simultaneously be communicated to the Stock Exchanges.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Monday, August 11, 2025.

Explanatory Statement to the Notice of 35th AGM

Statement pursuant to Section 102 of the Companies Act, 2013, read with the rules made thereunder, as applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Secretarial Standards on General Meetings (SS-2).

Item No. 5

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 (Act) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on May 17, 2025 have approved and recommended the appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad as the Secretarial Auditors of the Company for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30.

V. Bhaskara Rao & Co. is a firm of Practicing Company Secretaries specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India; unique code number allotted for the partnership firm is P2025TS104600 and has an experience of more than 23 years in providing various corporate law services. The Firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuing the highest standards in professional practices.

V. Bhaskara Rao & Co. have given their consent to act as Secretarial Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under the Act & Rules made thereunder and SEBI Listing Regulations. They have further confirmed that they are not disqualified and are eligible to be appointed as Secretarial Auditors of the Company in terms of the provisions of the Act & Rules made thereunder and SEBI Listing Regulations. They have also confirmed their independence and the services to be rendered by them as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fee in connection with secretarial audit shall be ₹5,00,000/- (Rupees Five lakhs only) plus applicable taxes and other out-of-pocket expenses for FY 2025-26. For subsequent year(s) of their term, the secretarial audit fees shall be as mutually agreed between the Board of Directors and V. Bhaskara Rao & Co. In addition to the Secretarial Audit, V. Bhaskara Rao & Co. shall provide such other services in the nature of certifications and other permitted professional work(s), as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The proposed recommendation for appointment and fees is based on eligibility, knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial Auditor for conducting the said Audit, which is in line with the industry benchmark.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolutions set forth in Item No. 5 of this Notice for approval of the members by way of an Ordinary Resolution.

Item No. 6

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, require prior approval of the Company by way of an Ordinary Resolution for appointment of a related party to any office or place of profit in the Company at a monthly remuneration exceeding ₹2.50 lakhs.

Members may note that Mr. Nimmagadda Venkata Anirudh, aged 36 years, son of Mr. N.V. Ramana, Executive Director of the Company, has been working with the Company since January, 2014, and is currently working as Head of Nutraceuticals.

Mr. Anirudh studied B.E Mechanical degree and has also been trained in Strategic Marketing, Investments, Family Office Management and Business Management through various certification programmes offered by Harvard University in Boston, Indian Institute of Management in Ahmedabad and Jamnalal Bajaj Institute of Management Studies in Mumbai.

He joined the Company in the year 2014 as the Relationship Manager for all the customers in the US & Canada region. Post his role as Relationship Manager – USA, he was tasked with handling the Indian customers manufacturing the finished dose formulations for the Global Markets along with the MNC customers that Divi's was working with on the generic side of the business.

In September 2022, Mr. Anirudh was promoted as Head of Nutraceuticals. In his current role, he is assigned to maximize the sales potential for each of the nutraceutical ingredients, identification of new ingredients to the Company's portfolio, improve operational efficiencies, optimise raw material procurement and handling the subsidiaries operations in USA and Switzerland.

In terms of Section 188 of the Act, Mr. Anirudh is a related party and holds office or place of profit, currently designated as Head of Nutraceuticals and the Company proposes to enhance his remuneration as per the terms as stated in the resolution and disclosed below. The remuneration to him will be determined as per the Company's policy on remuneration as applicable to all the employees. Revision in the remuneration of the Company's employees follows an established industry practice and is reviewed periodically based on relevant market benchmarks and on specific instances such as promotions etc. The remuneration payable to Mr. Anirudh and any changes to it will follow similar standards and practices as is done for all other employees, to establish fair and reasonable pay for him.

Since the proposed remuneration payable to him exceeds ₹2.50 lakhs per month, approval of members is sought to enhance remuneration and continue to hold the office or place of profit in the Company, for Mr. Anirudh, by way of an Ordinary Resolution.

The Audit Committee and the Board of Directors, at their meetings held on May 17, 2025, have accorded approval for the enhancement of remuneration of Mr. Anirudh and to hold the office or place of profit in the Company and other terms and conditions as may be applicable, subject to the approval of Members of the Company.

The relevant details pertaining to the proposed related party transaction as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 issued by the Securities and Exchange Board of India are as follows:

Sl.No.	Particulars	Details
1.	A summary of the information provided by the management of the listed entity to the audit committee as specified in the said Circular issued by the SEBI:	
	a. Name of the Related Party	Mr. Nimmagadda Venkata Anirudh
	b. Name of Director or Key Managerial Personnel who is related, if any	Mr. N.V. Ramana, Executive Director of the Company
	c. Nature of relationship	Mr. Anirudh is son of Mr. N.V. Ramana, Executive Director of the Company.
	d. Nature, material terms, monetary value and particulars of the contract or arrangements.	Mr. Anirudh has been working with the Company for over 10 years. His employment terms are as per the Company's general policy as applicable to employees occupying a similar position and as per Industry benchmark. Particulars of the present monthly salary and allowances paid to Mr. Anirudh is as follows: Present gross monthly pay: ₹2,16,695/- per month. Proposed gross monthly pay: In recognition of his current roles and responsibilities, the Company proposes to enhance his salary to ₹4,00,000/- per month effective from September 01, 2025. The gross monthly pay excludes the PF contribution of employer share and gratuity contribution as per the Company's policy.
2.	Justification for why the proposed transaction is in the interest of the listed entity.	Mr. Anirudh in his current role, is assigned to maximize the sales potential for each of the nutraceutical ingredients, identification of new ingredients to the Company's portfolio, improve operational efficiencies, optimise raw material procurement and handling the subsidiaries operations in USA and Switzerland. The proposed enhancement of remuneration to Mr. Anirudh is commensurate with the role handled by him and is in line with the Company's remuneration framework applicable to employees occupying similar positions within the Company and as per the industry benchmark. It would be in the interest of the Company to avail the services of Mr. Anirudh.

Sl.No.	Particulars	Details
3.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) of the said Circular issued by the SEBI.	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not Applicable
5.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable
6.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Nil

Mr. N.V. Ramana, Executive Director of the Company, is interested in the resolution set out in Item No. 6 of the Notice, as the same relates to enhancement of remuneration for his son, Mr. Nimmagadda Venkata Anirudh. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

In terms of General Circular No. 30 / 2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs, no member of the Company shall vote on this resolution, if such member is a related party in the context of the contract or arrangement for which the resolution is being passed. Accordingly, Mr. Anirudh, Mr. N.V. Ramana and their relatives are deemed to be a related party and shall not vote on this resolution.

The Board recommends the resolution set forth in Item No.6 of this Notice for approval of the members by way of an Ordinary Resolution.

By Order of the Board of Directors

M. Satish Choudhury
Company Secretary
Membership No. F12493

Date: May 17, 2025
Place: Hyderabad

Registered Office:
1-72/23(P)/DIVIS/303,
Divi Towers, Cyber Hills,
Gachibowli, Hyderabad – 500 032,
Telangana, India
CIN: L24110TG1990PLC011854
Website: www.divislabs.com
e-mail: mail@divislabs.com
Tel: +91 40 66966300
Fax: +91 40 66966460

Annexure

Details of Directors seeking appointment at the 35th AGM as required under Regulation 36 of SEBI Listing Regulations, and the Secretarial Standard - 2 on General Meetings

Item No 3. Appointment of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation, as Director of the Company:

Brief Profile:

Ms. Nilima Prasad Divi has a Master's Degree in International Business from Gitam Institute of Foreign Trade, Visakhapatnam and in International Finance from Glasgow University, U.K. She has significant international exposure in UK and Scotland for over 5 years before joining the Company and acquired commercial acumen and familiarity with international business environment.

Ms. Nilima Prasad Divi joined the Company during 2012 in the management cadre of the Company. She joined the Board as a Whole-time Director on June 27, 2017. She oversees the commercial functions comprising of sourcing, risk mitigation as well as corporate finance, accounting, taxation, secretarial, investor relations, and CSR projects. She is also the Chief Control Officer and works towards control, mainly in matters pertaining to commercial functions as well as projects.

Age: 43 years

Qualification: Master's Degree in International Business from GITAM Institute of Foreign Trade, Visakhapatnam, India & International Finance from Glasgow University, U.K.

Nature of expertise in specific functional areas: Sourcing, risk mitigation, corporate finance, accounting, taxation, secretarial, investor relations and CSR projects.

Terms and Conditions of appointment: In terms of Section 152(6) of the Companies Act, 2013, Ms. Nilima Prasad Divi who was re-appointed as a Whole-time Director (Commercial) for a period of 5 years commencing from June 27, 2022 vide shareholders resolution dated March 26, 2022, is liable to retire by rotation.

Remuneration proposed to be paid: As per the shareholders resolution dated March 26, 2022.

Remuneration (including sitting fees, if any) last drawn (FY 2024-25): ₹30.70 Crores.

Date of first appointment on Board: June 27, 2017

Number of equity shares held in the Company: 5,40,00,000 equity shares.

Relationship between Directors inter-se: Ms. Nilima Prasad Divi is related to Dr. Murali K. Divi, Managing Director and Dr. Kiran S. Divi, Whole-time Director & Chief Executive Officer (CEO) of the Company.

Number of Board meetings attended during the year: Ms. Nilima Prasad Divi attended all 4 Board meetings held during FY 2024-25.

Name of other Companies in which she holds Directorship: (i) Divi's Biotech Private Limited; (ii) Divi's Resorts and Agro Farms Private Limited; (iii) Divi's Properties Private Limited; (iv) Divi's Finvest Private Limited. Other than Divi's Laboratories Limited, she does not hold directorship in any other listed company.

Chairman/ Member of the Committee(s) of Board of Directors:

- Divi's Laboratories Limited: Member of Risk Management and Sustainability Committee, and Corporate Social Responsibility Committee.
- Divi's Properties Private Limited: Member of Corporate Social Responsibility Committee.

Listed entities from which she has resigned in the past three years: Nil

Item No. 4. Appointment of Dr. S. Devendra Rao (DIN: 10481393), who retires by rotation, as Director of the Company:

Brief profile:

Dr. S. Devendra Rao did his Masters in Organic chemistry from Kurukshetra University, Haryana in the year 1985. He holds a doctorate in Organic Chemistry from GITAM (deemed University), Visakhapatnam. Dr. S. Devendra Rao joined the Company in February, 1995 and worked as Vice President (Manufacturing) heading the Unit 2 manufacturing facility. He has about 40 years of experience in pharmaceutical manufacturing. With rich experience in the Active Pharma Ingredient (API) manufacturing, Dr. Devendra has a great understanding of API industry and all related operations, strategic production planning and global business requirements. He is well acquainted with the latest pharma technologies, chemistry processes and emerging global manufacturing practices.

He is responsible for manufacturing operations, production planning, material requirement planning for on-time supplies, equipment allocation for the diverse product portfolio based on the product-specific technical parameters, ensuring consistent compliance to good manufacturing practices, customer interaction, dealing with regulatory agencies and ensuring compliance to all applicable laws and quality standards, managing 12,000+ employees, handling employee health and safe manufacturing operations, new projects planning and execution.

Age: 63 years

Qualification: Masters in Organic Chemistry from Kurukshetra University, Haryana and a doctorate in Organic Chemistry from GITAM (deemed University), Visakhapatnam, India.

Nature of expertise in specific functional areas: With nearly 40 years of rich experience in the Active Pharma Ingredient (API) manufacturing, Dr. S. Devendra Rao has a great understanding of API industry and all related operations, strategic production planning and global business requirements. He is well acquainted with the latest pharma technologies, chemistry processes & emerging global manufacturing practices.

He oversees the manufacturing operations, compliance of applicable laws with respect to manufacturing and quality standards, production planning, new projects planning and execution besides such other duties as may be assigned to him.

Terms and conditions of appointment: In terms of Section 152(6) of the Companies Act, 2013, Dr. S. Devendra Rao who was appointed as a Whole-time Director (Manufacturing) for a period of 5 years commencing from February 10, 2024, vide shareholders resolution dated April 04, 2024, is liable to retire by rotation.

Remuneration proposed to be paid: As per the shareholders' resolution dated April 04, 2024.

Remuneration (including sitting fees, if any) last drawn (FY 2024-25): ₹3.11 Crores.

Date of first appointment on Board: February 10, 2024

Number of equity shares held in the Company: 60,000 equity shares.

Relationship between Directors inter-se: NA

Number of Board meetings attended during the year: Dr. S. Devendra Rao attended all 4 Board Meetings held during FY 2024-25.

Name of other Companies in which he holds Directorship: Nil

Chairman/ Member of the Committee(s) of Board of Directors:

- Divi's Laboratories Limited: Member of Risk Management and Sustainability Committee, and Stakeholders Relationship Committee.

Listed entities from which he has resigned in the past three years: Nil

By Order of the Board of Directors

M. Satish Choudhury
Company Secretary
Membership No. F12493

Date: May 17, 2025
Place: Hyderabad